

# Carl Sandburg College

ILLINOIS COMMUNITY COLLEGE DISTRICT 518  
GALESBURG, ILLINOIS  
[www.sandburg.edu](http://www.sandburg.edu)

**JULY 1, 2010 – JUNE 30, 2011  
BUDGET**



---

**Educational &  
Financial Plan**

**CARL SANDBURG COLLEGE**  
**Final Budget for Fiscal Year 2011**  
**Table of Contents**

	<u>Page</u>
<b>I. Introductory Section</b> .....	1
Executive Summary .....	1
Organizational Summary.....	4
Background .....	4
Mission .....	5
Major Goals and Objectives .....	5
Focal Points .....	5
The Budget Process .....	5
Budget Process and Policy Changes.....	6
Allocation of Personnel Resources.....	7
Summary of Fiscal Year 2011 Final Budget .....	8
Budget Comparison of Governmental Funds Current and Prior Year.....	9
Budget Comparison of Proprietary Funds Current and Prior Year.....	10
Budget Comparison of Fiduciary Funds Current and Prior Year .....	10
Financial Summary .....	11
Budget Overview.....	11
Comparison of Current and Prior Years Expenditure by Fund.....	11
Comparison of Current and Prior Years Revenue by Source .....	12
Significant Financial and Demographic Changes .....	12
Future Outlook .....	13
Focus of Management .....	13
Informational Summary .....	15
Revenue Summary General Funds .....	15
Tuition and Fees .....	15
Local Revenue .....	15
State Revenue .....	15
General Funds Revenue Trend/Projection Fiscal Years 2006 – 2013 .....	16
General Funds Expenditures.....	16
Historical/Projected General Funds Expenditures by Program .....	17
Historical/Projected General Funds Expenditures by Object .....	17
Student Enrollment Trends.....	18
Tax Base Trends.....	19
Personnel Resources.....	20
Personnel Resource Allocation Employees 2006 – 2010 .....	21
Debt Administration .....	22
Performance .....	23
Student Opinion Survey (ACT).....	23
Net Instructional Cost per Credit Hour.....	23
Customized Training .....	24
Unit Goals and Objectives.....	24
Acknowledgements .....	28
Budget Development Calendar.....	29
Adoption of Tentative 2011 Budget.....	30
Final Approval of FY 2011 Budget.....	31
Principal Officials.....	32
Meritorious Budget Award.....	33
Distinguished Budget Presentation Award.....	34

<b>II. Organizational Section</b> .....	35
Degrees and Programs Offered .....	36
Academic Programs (University Studies Degrees) .....	36
Career and Technical Education Programs (Associate in Applied Science, Certificate Programs) ...	36
Advanced Certificate .....	37
Certificate .....	37
Explanation of Financial Structure .....	38
Governmental Fund Types .....	38
Proprietary Fund Types .....	39
Fiduciary Fund Types .....	39
Classification of Revenues and Expenditures .....	39
Explanation Budgeting Methods .....	41
Budget Objectives and the Institutional Focal Points and Goals .....	41
Budget and Financial Policies .....	41
Illinois Statutes .....	42
Carl Sandburg College Board of Trustees Policies .....	45
Illinois Community College Board Regulations .....	45
Organizational Reporting and Budget Responsibility .....	49
Organizational Chart .....	49
Organizational Reporting by Budget Responsibility .....	52
Organizational Chart by Budget Responsibility .....	53
The Mission of Carl Sandburg College Sandburg College .....	54
Mission Statement .....	54
Major Goals and Objectives .....	54
Beliefs .....	54
Strategies .....	55
Focal Points and Goals .....	55
Unit Goals and Objectives .....	57
Instruction .....	57
Student Services .....	58
Public Service .....	59
Institutional Support .....	59
Budget Development .....	60
Budget Development Calendar .....	61
Capital Projects Process .....	62
Budget Administration and Management .....	62
Expenditure Control .....	62
Encumbrance Control .....	63
Budget Transfers .....	63
Management Information Reports .....	63
<b>III. Financial Section</b> .....	64
Summary of Fiscal Year 2011 Final Budget .....	64
Overall Budget Summary .....	64
Revenues by Source .....	65
Summary of Fiscal Year 2011 Final Budget by Fund Type .....	66
General Fund .....	67
General Fund Revenue Budget .....	67
General Fund Expenditure Budget .....	68
General Fund Expenditure by Function .....	69
General Fund Expenditure by Object .....	70
General Fund Projected Fund Balance .....	71
Education Fund .....	72
Education Fund Revenue .....	72
Education Fund Expenditure .....	73
Fund Projected Fund Balances .....	75
Education Fund Revenue Five Year Comparison .....	76
Education Fund Expenditures Five Year Comparison .....	77

Operations and Maintenance Fund .....	78
Operations and Maintenance Fund Revenue .....	78
Operations and Maintenance Fund Expenditures .....	79
Operations and Maintenance Projected Fund Balances.....	81
Operations and Maintenance Revenue Five Year Comparison .....	82
Operations and Maintenance Expenditures Five Year Comparison .....	83
Special Revenue Fund .....	84
Special Revenue Fund Revenues.....	84
Special Revenue Fund Expenditures .....	85
Special Revenue Fund Projected Fund Balances.....	87
Audit Fund.....	88
Audit Fund Revenues .....	88
Audit Fund Expenditures.....	88
Audit Fund Projected Fund Balance.....	89
Audit Fund Revenue and Expenditures Five Year Comparison.....	91
Liability Protection and Settlement Fun .....	92
Liability, Protection and Settlement Fund Revenues.....	92
Liability, Protection and Settlement Fund Expenditures .....	92
Liability Protection and Settlement Projected Fund Balance .....	94
Liability Protection and Settlement Fund Five Year Comparison.....	95
Quasi-Endowment “SILO” Fund.....	96
Quasi-Endowment “SILO” Fund Revenue.....	96
Quasi-Endowment “SILO” Fund Expenditures.....	96
Quasi-Endowment “SILO” Fund Projected Fund Balance.....	97
Quasi-Endowment “SILO” Fund Five Year Comparison .....	98
Debt Service Fund .....	99
Debt Service Fund History .....	99
Debt Service Fund Revenue .....	101
Debt Service Fund Expenditures .....	101
Debt Service Fund Projected Fund Balance .....	102
Bond and Interest Fund Five Year Comparison .....	103
Capital Projects Fund .....	104
Capital Projects Fund Revenue.....	104
Capital Projects Fund Expenditures.....	105
Capital Projects Fund Projected Fund Balance.....	106
Operations and Maintenance Fund (Restricted) .....	107
Operations and Maintenance Fund (Restricted) History .....	107
Operations and Maintenance Fund (Restricted) Revenue .....	108
Operations and Maintenance Fund (Restricted) Expenditures .....	108
Operations and Maintenance Fund (Restricted) Projected Fund Balance .....	109
Operations and Maintenance Fund (Restricted) Revenue Five Year Comparison .....	110
Operations and Maintenance Fund (Restricted) Expenditure Five Year Comparison.....	111
Quasi-Endowment Fund .....	112
Strategic Technology Endowment Fund (STEF) History.....	112
Capital Equipment (PHENIX) Budget FY 2010 .....	113
Quasi-Endowment (STEF) Fund Projected Balances.....	114
Quasi-Endowment (STEF) Fund Revenues and Expenditures Five Year Comparison.....	115
Proprietary Fund.....	116
The Auxiliary Enterprise Fund Balance .....	116
Auxiliary Fund Projected Fund Balance .....	116
Auxiliary Fund Revenues and Expenditures Five Year Comparison .....	118
Nonexpendable Trust Fund .....	119
Working Cash Fund.....	119
Working Cash Fund Projected Fund Balance.....	119
Working Cash Fund Revenue and Expenditures Five Year Comparison.....	120

<b>IV. Informational Section</b> .....	121
Informational Section Narratives .....	121
Tax Base Trends.....	121
Economic Conditions .....	121
Property Tax .....	121
Historic Levies and Extensions .....	122
Historic Revenues and Expenditures .....	124
Historic Revenues and Expenditures General Fund Five Year Comparison (GAAP Basis).....	124
Historic Revenues and Expenditures Special Revenue Fund Five Year Comparison (GAAP Basis) .....	126
Historic Revenues and Expenditures Debt Service Fund Five Year Comparison (GAAP Basis) .....	128
Historic Revenues and Expenditures Capital Projects Fund Five Year Comparison (GAAP Basis).....	130
Budget Forecasts .....	132
Projected Revenues .....	132
Credit Hour History.....	133
Credit Hour Rates by Funding Category .....	134
Projected Expenditures.....	135
Projected General Fund Revenues.....	135
Projected General Fund Expenditures .....	136
General Fund Projected Changes in Fund Balance .....	137
Projected Special Revenue Fund Revenues and Expenditures .....	138
Special Revenue Fund Projected Changes in Fund Balance .....	139
Projected Debt Service Revenues and Expenditures .....	140
Debt Service Fund Projected Changes in Fund Balance .....	141
Projected Capital Projects Revenue and Expenditures .....	142
Capital Projects Fund Projected Changes.....	143
Enrollment Data .....	144
Enrollment Trends.....	145
Personnel Resource Allocation .....	146
Personnel Resource Allocation Five Year Comparison .....	147
Debt Administration.....	149
Performance Measures .....	150
Net Instructional Unit Cost per Credit Hour .....	150
Customized Training .....	151
Retention Rates of New Students .....	151
Pass Rates on Licensure Exam.....	152
Unit Goals and Objectives.....	153
Other Community Trends .....	156
MASH Chart .....	157
Glossary .....	159

# I. Introductory Section

---

---


# CARL SANDBURG COLLEGE

---

---

## EXECUTIVE SUMMARY

**TO:** Board of Trustees, Carl Sandburg College  
Community College District #518

**FROM:** Thomas A. Schmidt, President 

**SUBJECT:** Budget for Fiscal Year 2011

Transmitted herewith is the budget for Carl Sandburg College District #518 for fiscal year 2011 (beginning July 1, 2010, and ending June 30, 2011).

It maintains our commitment to operating the College as efficiently as possible in light of The Higher Learning Commission's recent conclusion (3/19/10) that the College has substantially met our commitment to implement the provisions of our Financial Recovery Plan (FRP) adopted in February 2008. It is recognized that adjustments to the FY-2011 budget may be necessary. The budget can be amended later in the fiscal year as deemed necessary.

The FY-2011 budget is predicated on credit hour projections prepared by our Instructional Team. Given that two (2) of our three (3) major funding sources are directly affected by the number of credit hours produced in each program, the College's Instructional Team placed a high priority on this aspect of our planning process.

**The FY-2011 budget incorporates and reflects recognition of several significant factors:**

1. The most financially challenging landscape ever faced by the State of Illinois.
2. Despite uncertainty over the local and state economy, the College budget will be adopted in accordance with the timeline approved by the Board of Trustees in January 2010.
3. Consistent with the concepts of "Outcomes Assessment" there is a commitment to look inward on the quality and efficiencies of current programs/activities with an eye towards asking the simple question, "If we were not already doing this today, would be begin doing it tomorrow?"
4. Our healthy labor agreement successfully extended through June 30, 2014, as a result of our Interest Based Bargaining (IBB) process with the Sandburg Education Association (SEA).

**The FY-2011 budget was prepared in accordance with the following perspectives/expectations and assumptions:**

1. Decentralizing decision making, as evidenced by the establishment of contingency accounts under the authority of each Cabinet Officer.
2. Continued slow down in the cash flow payments due from the State of Illinois.
3. The shadow for future programmatic and outcomes assessments, performance evaluations and incremental decision making is assumed to be cast forward over the next five (5) fiscal years (FY-2011 through FY-2015) ending June 30, 2015, now known as the Phenix Program.

During this period of extraordinary uncertainty the College must:

- A. Activate **M.A.S.H. Unit #518**, (**Mobile Academic Service Habitat**), if we are to lay legitimate claim to our district's inevitable economic revitalization.
  - B. Commit to our heritage of accommodating fundamental change. **THE STATUS QUO, MAY HAVE TO GO!**
  - C. **Remain a steadfast beacon of STABILITY.**
  - D. Commit to **RE-SHAPING** the College, in part, by launching "**Silos-of-Opportunity.**"
4. In addition to challenges confronting the local economy, the State of Illinois budget woes will persist well into the future.

Our response to fiscal stress will be determined by these internal/external factors:

- A. EXPECTED DURATION OF FISCAL STRESS
- B. FINANCIAL MANAGEMENT FLEXIBILITY
- C. DIVERSIFICATION OF REVENUE SOURCES
- D. HISTORICAL LEVEL OF SUPPORT

The FY-2011 budget will feature a blend of initiatives consistent with the PHENIX Program:

1. Implementing the work of our new Strategic Enrollment Management Partner (Noel-Levitz).
2. Extending contracts to stabilize utility costs.



3. Implementation of the following **“Hiring Perspectives”**:

The President’s Cabinet will monitor all non-instructional hiring in an effort to use college resources in the most conservative way and to ensure that requests for replacements are essential to college operations. It is expected that all full-time positions may be vacant for 90 days before a replacement is hired and that internal transfers, reorganization, and/or re-assignments be considered whenever possible.

4. Evidence of progress in “Re-shaping the Institution”:

- A. We have now fully funded our \$1M “SILO Fund” or quasi-endowment fund by resolution of the Board of Trustees. Interest income generated will be placed under the tutelage of the Vice President of Academic Services, who will in turn work with the College’s Instructional Team to prioritize the use of these funds to launch new “Silos of Opportunity.”
- B. Investigating the strategic implications of fostering the provision of improved student housing options to accommodate shifting instructional programming geared to full-time vs. part-time students.
- C. A vigorous use of our new partnership with Western Illinois University and the Illinois Student Assistance Commission (ISAC).
- D. Investigation of additional energy conservation measures such as new Protection, Health & Safety (PHS) projects, activation of our local Wind Energy Consortium and participation in utility “aggregation” (bulk purchasing) cooperatives.
- E. Full implementation of the provisions of our Financial Recovery Plan (FRP), specifically our new Tuition Rate Guarantee (TRG) and Fast Forward Program (FFP).

I believe that Carl Sandburg College (M.A.S.H. Unit #518) is accommodating significant structural and programmatic changes and enhancements which will result in a “Re-shaped Institution.” I am extremely confident that the “Finest Community College in the State of Illinois”, (Carl Sandburg College) has the ability and will respond to these challenges.

May 17, 2010

To the Carl Sandburg College Board of Trustees:

Presented in this document is the Budget for Carl Sandburg College for the fiscal year ending June 30, 2011. As prescribed by state law, the Tentative Budget is made conveniently available for public inspection for at least thirty days before the Board adopts the Final Budget for the fiscal year. Prior to adoption, a public hearing is also held to allow comments from members of the community. This budget presents the District's financial and operational plan, and includes all necessary disclosures.

The Annual Budget serves as the financial plan for all funds of the College. It has been developed utilizing a comprehensive, quality-enhancing approach designed to make the budget easily understood. We believe the following budget information presents the College's future plans and financial impact and includes information that has been suggested by the Board of Trustees, community members, and staff. All interested parties are encouraged to interact with College administration. Interaction among interested groups consistently leads to operational and educational improvements.

The revenue and expense summary for all funds is presented on page 8 followed by the governmental funds on page 9 of the Introductory Section. The proprietary funds summary is on page 10, followed by the fiduciary fund. Total budgeted revenues and other sources for Fiscal Year (FY) 2011 are \$29,356,143 (including Transfers In of \$835,800) and total budgeted expenditures are \$29,834,740 (including Transfers Out of \$835,800). This represents a 16.0% decrease from the FY 2010 expenditure budget of \$35,599,742. This includes budgeted transfers to locally fund building renovations/improvements since the state has not provided any capital construction funding for eight years.

## **Organizational Summary**

### **Background**

Carl Sandburg College was established by authority of the Illinois Community College Act of 1965 and was approved by voters in a September 1966 referendum. In 2001, The North Central Association of College and Schools continued accreditation for ten years and indicated that fiscal management was a strong asset of the College.

In February 2007, a Strategic Planning Process was conducted. This effort involved students, employees and stake holders from throughout the College district and resulted in the Board of Trustees formally approving/affirming our Mission Statement, Belief Statements, Strategies and Institutional Focal Points and Goals.

The College's Mission is as follows:

***“Opportunity to Succeed”***

*Provide accessible, quality education in a caring environment by keeping the learner's needs at the center of decision making and by working in partnership with communities of the College district.*

Major Goals and Objectives

Carl Sandburg College believes everyone should have access to quality education. Our strategies focus on communication internally/externally with students, staff and stakeholders of our district. The following six main focal areas have been designed to shape departmental, programmatic, and individual decision making. We believe that these areas should drive all activities that are undertaken throughout the year.

Focal Points

1. Learning
2. Caring Environment
3. Technology
4. Cooperative Alliances
5. Stability
6. Assessment

**The Budget Process**

Planning is a continuous process which takes place at various management levels of the College and involves students, administrators, faculty, staff and stake holders in a coordinated effort to constantly improve the College's ability to best serve the residents of the District. Energies focus on stakeholder concerns, community condition, capital asset assessment, debt levels, performance measures and **safety**.

It is the philosophy of the College that a balanced budget is a fundamental element of financial accountability. Expenditures for a given year should be no greater than projected resources available. Thus, the first step in the budgeting process is development of a comprehensive revenue estimate. This estimate is extracted from the most recent known data and projections from the five-year forecasting model of assumptions used by the budget committee. Revenue projections are refined as the College progresses through the budget process.

The process of putting expenditure numbers onto paper begins in January with a memo to all administrators which establishes the schedule and due dates for budget submissions. Budget assumptions (salaries with increases, benefits and cost of living increases) for the upcoming year are set, and requests for budget dollars are submitted by budget managers to their respective cabinet officer. Budget managers review their areas to identify operating priorities. These requests are presented to the budget committee to determine their inclusion in the developing budget. Once priorities for on-going operations have been determined, new initiatives and expanded services are evaluated and prioritized. After evaluating and reviewing the priorities, adjustments are made and a Tentative Budget is made

available for public inspection for thirty days. After a thirty day period, a public budget hearing is conducted and a Final Budget is recommended to the Board of Trustees for approval. This process meets the requirements established by State statute.

All College funds are budgeted at the line item level, although the legal adoption is by object and function within each fund.

#### Budget Process and Policy Changes

Each year improvements are made to streamline and automate the budget process further. Fully integrating budgeting with institutional planning has been an important issue for the College. Policies pertaining to budgeting are also discussed within this document.

The regulations and procedures of the College shall provide for a decision-making process involving employee consultation. Faculty shall be consulted in areas such as curriculum, subject matter, faculty evaluation, academic standards and student affairs relating to the aforementioned areas. Over the last several years, an effort has been made to involve individuals from across the College in the annual planning and budgeting process. Budget managers are given shell budgets including certain assumptions, and then allowed to develop their specific requests for new dollars or adjust budget dollars within their budget area. We have attempted to push the budget development process to the level where the individual planning and later making the expenditure would be the same person. This system provides ownership in the budget as well as accountability and responsibility. Budget managers are required to stay within their approved budgets. It is our belief that this system provides the flexibility to address program needs while assigning responsibility for accurate planning.

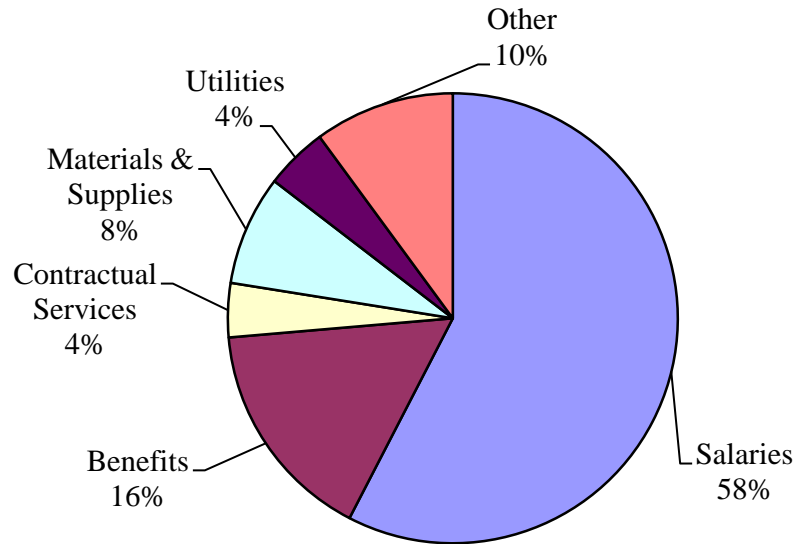
After the budget is developed and approved, it is posted to the general ledger, allowing the College to prepare for operation under the approved Final Budget as soon as possible. Budget overspending is not allowed on the computer system without an override from the Chief Financial Officer.

Due to uncertainty in state funding and projected program enrollments, the budget is considered a plan. Procedurally, the budget, once it is published in the form of the legal budget, may not be changed until it is acted upon by the Board of Trustees. At the time of initial approval, and at any time thereafter, the Board may make changes to the legal budget by Board resolution within the limits established by law. Internal transfers made within the same function and within the same object group are handled by the budget officer assigned to the specific department. Transfers not falling into this scenario are handled through the Chief Financial Officer. These require board resolution prior to adjusting budget amounts.

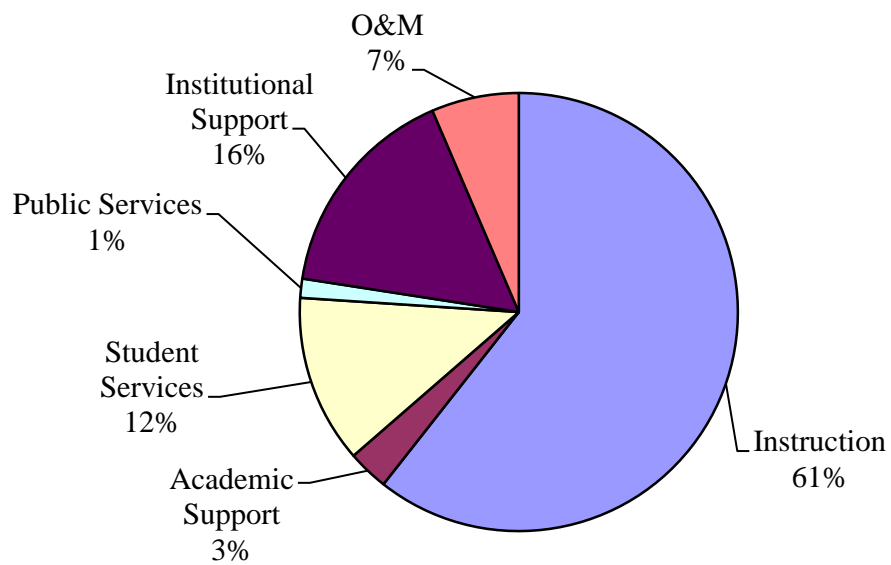
Allocation of Personnel Resources

Carl Sandburg College is committed to its employees. The College dedicates approximately 74% of the operating budget to salaries and benefits. 61% of total general funds salaries are for direct instruction while student services salaries make up approximately 12% of the total general funds salaries. This critical investment in people equates to a total of 64 full-time and 137 part-time faculty in FY 2010.

**FY 2011 % of Total General Fund Expenditures By Object**



**FY 2011 % of Total General Fund Expenditures By Function**



The workforce is determined by projected student enrollment and curriculum requirements. With the concentration on meeting the changing needs in our community for a trained workforce, the College continues to search for quality instructional staff.

An annual salary increase of 4.0%, previously approved in the collective bargaining agreement, is included in this budget. The College will continue to bargain for a rolling contract two years out. Negotiations in the fall of 2009 furthered our current agreement thru FY 2014 with negotiations scheduled to begin again in the fall of 2011.

**Summary of Fiscal Year 2011 Final Budget**

The College budget is primarily a communications document, presenting the College’s financial plans to the residents of the District in a reasonably compact but informative format. The budget represents our efforts to control expenditures while still maintaining the quality of education, technological foresight, and responsiveness to community educational needs. Shown below is the projected consolidated financial overview of the College for Fiscal Year 2011. The budgeted decrease in net assets is due primarily to the use of accumulated interest earned on investments for capital projects and protecting the District’s assets.

**CARL SANDBURG COLLEGE  
SUMMARY OF FISCAL YEAR 2011 FINAL BUDGET**

Budgeted Operating Revenues	\$ 6,678,934
Budgeted Operating Expenditures	(28,104,126)
<hr/>	
Budgeted Operating Loss	\$(21,425,192)
<hr/>	
Budgeted Nonoperating Revenues	\$ 21,841,409
Budgeted Nonoperating Expenditures	(894,814)
<hr/>	
Budgeted Net Nonoperating Expenditures	\$ 20,946,595
<hr/>	
Budgeted Decrease in Net Assets	\$ (478,597)
<hr/>	

Budget Comparison of Governmental Funds, Current and Prior Years

**FY 2011**

**GOVERNMENTAL FUNDS BUDGET COMPARISON**

**REVENUE**

<b>FUND</b>	<b>FY 2011</b>	<b>FY 2010</b>	<b>CHANGE</b>	<b>%</b>
General	\$15,110,335	\$16,260,442	\$ (1,150,107)	-7.07%
Special Revenue	9,041,681	10,468,456	(1,426,775)	-13.63%
Debt Service	3,237,212	3,001,880	235,332	7.84%
Capital Projects	586,958	1,029,211	(442,253)	-42.97%
<b>Totals</b>	<b>\$27,976,186</b>	<b>\$30,759,989</b>	<b>\$ (2,783,803)</b>	<b>-9.05%</b>

**EXPENDITURES**

<b>FUND</b>	<b>FY 2011</b>	<b>FY 2010</b>	<b>CHANGE</b>	<b>%</b>
General	\$15,110,335	\$16,260,442	\$ (1,150,107)	-7.07%
Special Revenue	9,331,387	10,764,977	(1,433,590)	-13.32%
Debt Service	3,261,514	3,001,880	259,634	8.65%
Capital Projects	578,875	4,088,810	(3,509,935)	-85.84%
<b>Totals</b>	<b>\$28,282,111</b>	<b>\$34,116,109</b>	<b>\$ (5,833,998)</b>	<b>-17.10%</b>

Budget Comparison of Proprietary Funds, Current and Prior Years

**FY 2011  
PROPRIETARY FUNDS BUDGET COMPARISON**

**REVENUE**

<b>FUND</b>	<b>FY 2011</b>	<b>FY 2010</b>	<b>CHANGE</b>	<b>%</b>
Auxiliary	\$ 1,227,498	\$ 1,262,633	\$ (35,135)	-2.78%
<b>Totals</b>	<b>\$ 1,227,498</b>	<b>\$ 1,262,633</b>	<b>\$ (35,135)</b>	<b>-2.78%</b>

**EXPENDITURES**

<b>FUND</b>	<b>FY 2010</b>	<b>FY 2010</b>	<b>CHANGE</b>	<b>%</b>
Auxiliary	\$ 1,270,629	\$ 1,262,633	\$ 7,996	0.63%
<b>Totals</b>	<b>\$ 1,270,629</b>	<b>\$ 1,262,633</b>	<b>\$ 7,996</b>	<b>0.63%</b>

Budget Comparison of Fiduciary Funds, Current and Prior Years

**FY 2011  
FIDUCIARY FUNDS BUDGET COMPARISON**

**REVENUE**

<b>FUND</b>	<b>FY 2011</b>	<b>FY 2010</b>	<b>CHANGE</b>	<b>%</b>
Nonexpendable Trust	\$ 152,459	\$ 95,244	\$ 57,215	60.07%
<b>Totals</b>	<b>\$ 152,459</b>	<b>\$ 95,244</b>	<b>\$ 57,215</b>	<b>60.07%</b>

**EXPENDITURES**

<b>FUND</b>	<b>FY 2011</b>	<b>FY 2010</b>	<b>CHANGE</b>	<b>%</b>
Nonexpendable Trust	\$ 282,000	\$ 221,000	\$ 61,000	27.60%
<b>Totals</b>	<b>\$ 282,000</b>	<b>\$ 221,000</b>	<b>\$ 61,000</b>	<b>27.60%</b>

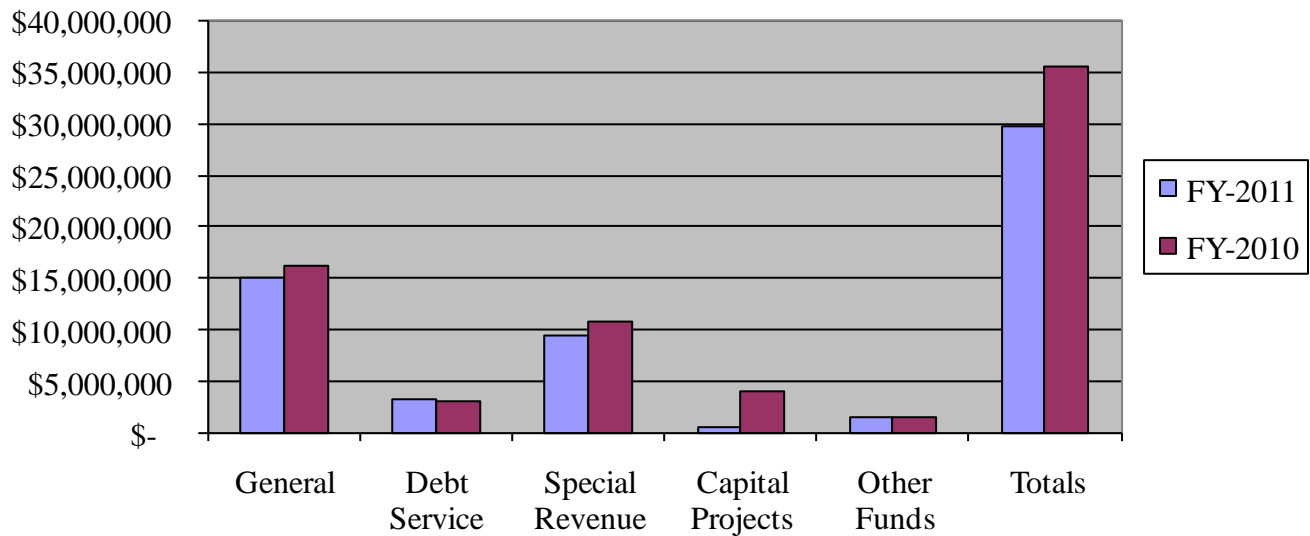


## Financial Summary

### Budget Overview

The budget includes total resources of \$29,356,143 and expenditures of \$29,834,740. The General Funds (Education and Operations & Maintenance Funds) include a total budget of \$15,110,335. The Special Revenue Funds (Restricted Purpose Fund, Audit Fund, Liability, Protection and Settlement Fund and Program Quasi-Endowment Fund) have a total expenditures budget of \$9,331,387. The Debt Service Fund (Bond and Interest Fund) budget is \$3,261,514. The Capital Projects Funds (Operations & Maintenance – Restricted Fund and Technology Quasi-Endowment Fund) reflect a budget of \$578,875. Other Fund types (Auxiliary and Working Cash) have a total budget of \$1,552,629.

### Comparison of FY 2011 and FY 2010 Expenditures by Fund:



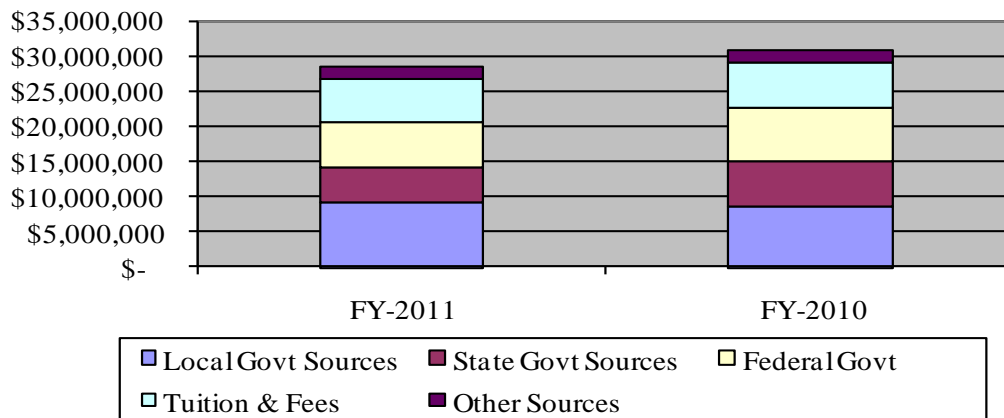
As shown above, the total expenditure budget decreases in comparison with the prior year. We continue our efforts to remain balanced with budgeted revenues. Local revenue begins to level off after seeing declines over the past several years. The College saw equalized assessed valuations (EAV) of the district decrease with the loss of industry and Bulletin 810 changing the valuation of farmland. Tuition revenue is also projected to level off after the College has seen displaced workers complete their education and reenter the workforce. Decreased expenditures are due to completed capital projects. Since the state has not provided any capital construction funding for eight years, the College is choosing to locally fund building renovations/improvements. This has been accomplished with the accumulated interest on our Working Cash Fund and our Technology Quasi-Endowment Fund, and bond proceeds without impacting our current operating funds revenue.

Other decreased expenditures are the result of projecting expenses based on actual expenses of prior years and known expenditure increases/decreases. The rolling salary agreement in effect through FY 2014 allows the College to project known salary increases. Fiscal year 2011 includes a 4% increase in salaries as well as several long term employee retirements. As medical costs continue to soar, the administration, in an effort to operate knowing maximum costs, changed the employee health insurance to a wholly funded plan which began January 1, 2006. This enabled us to budget with known costs for the balance of calendar year 2010 of \$6,430.08 per full-time employee. Talent grants for students have been budgeted based on prior actual figures as revenue and expense at \$409,279.

Comparison of FY 2011 and FY 2010 Revenue by Source:

Revenue within each fund is classified according to source: Local Sources, State Sources, Federal Sources, Tuition and Fees, and Other Sources (not including Transfers In). The chart below illustrates revenue sources for the FY 2011 Budget. The College relies on three major sources of revenue for operating – Local Government Sources (property taxes), State Government Sources (ICCB grants), and Tuition and fees. Federal Sources reflect grants received and restricted to expenditures for specific purposes. Fund balance appropriations are not included.

**Revenue Sources**



**Significant Financial and Demographic Changes**

The most critical issues facing the College in the near future are enrollment, property tax base changes and state budget cuts. With the significant changes in unemployment rates from plant closings the past several years, we anticipated a decreased enrollment in FY 2006 and 2007 and stabilization in FY 2008 and beyond. Unfortunately, FY 2008 and FY 2009 continued the enrollment decline. FY 2010 exceeded our budgeted projections and was instrumental in the college goal to remain balanced with revenues since the state did not fulfill their appropriations to the community college system during the fiscal year. The Equalized Assessed Value (EAV) or property tax base has seen a 10% per year annual decline in farmland assessments and Bulletin 810 allowed an even greater decline in farmland based on soil types for FY 2007. Add to this the fact that the state anticipates a deficit over the next fiscal year and you have the third component of significant financial and demographic changes.

## **Future Outlook**

The College is financially stable and fiscally sound. We have done the right things at the right times. We have refunded long-term debt to take advantage of the lowest interest rate in decades. We have placed significant Working Cash Fund bond proceeds in investments to earn interest available to other funds for cash flow needs. FY 2010 expanded this fund with an additional \$2 million of bond proceeds. We have implemented a policy whereby all funds short of cash for operations will borrow from the Working Cash Fund. We placed an original \$5 million in the Strategic Technology Endowment Fund (STEF) to refresh technology and implement the conversion to the new Access software environment. SMART V bond proceeds adds \$1,028,650 additional funds to the STEF fund for future Access software and Xerox costs as well as to grow the fund with interest on these additional deposits. In FY 2009 we have added an additional \$2 million to this fund. We anticipate needing to continue to fund capital projects locally and have placed these funds aside to help accomplish our future endeavors.

College staff members are working to look inward at efficiencies. The College contracted with Bridger to look at the efficiencies of our indirect costs in FY 2005. We are working on five-year assumptions in long-range planning. The College updates the facilities Master Plan every five years. The Master Plan was completed in 2003 and was reevaluated, updated and adopted by the Board of Trustees in FY 2006 by Phillip Swager and Associates. It is one of the tools the College uses to grow and assess its facilities in an orderly manner as part of a comprehensive planning process.

## **Focus on Management**

Priorities start with students. We strive to provide access throughout our district through the use of distance learning over our wireless wide area network, Edunet. We have partnered with Noel Levitz to enhance our enrollment management, recruitment and retention. We have evaluated our past, present and future focus of management.

## FOCUS OF MANAGEMENT

I. PAST	II. PRESENT	III. FUTURE
1.1 Revenue Enhancement		3.1 Expenditure Controls
1.2 Growing Enrollments	2.A PHENIX Program	3.2 Right-sizing Enrollments
1.3 Energy Conservation		3.3 Energy Production
1.4 Facility Expansion	2.B Structure Follows New Strategies	3.4 Facility Rejuvenation
1.5 Technology Infrastructure		3.5 Technology as a Tool
1.6 Accommodating Enrollments	2.C Strategic Planning:	3.6 Target Marketing Enrollments
1.7 Quantity/Volume	* Facility Master Plan	3.7 Quality/Image
1.8 INTRA-District	* IBB (6/30/2012)	3.8 INTER-District
1.9 Economic Contractions	* Bridger Report	3.9 Economic Development
1.10 Academic Transition (s)	* Security Audit	3.10 Academic Transitions (s) & <b>Remediation</b>
1.11 Financial Autonomy	* I/T Audit	3.11 Strategic Partnerships
1.12 Border Wars	* ASBO (2004-2007)	3.12 Border Blurring
1.13 Labor Relations	* Mission Review	3.13 Student Relations
1.14 Avoiding Change/Conflict		3.14 Embracing Change
1.15 Commuter Students	2.D Accreditation Efforts	3.15 Student Housing
1.16 Offering Courses		3.16 Promoting Programs
1.17 In-district Graduates	2.E Outcomes Assessment	3.17 Out-of-District “Academics”
1.18 Out-of-Conference Athletes		3.18 In-district “Extra-Curricular (s)”
1.19 Maintaining Status Quo	2.F Organizational Development & Problem Solving	3.19 Launching New Opportunities (SILOS)
1.20 Centralized Anxiety		3.20 Decentralized Activities
1.21 Top Down Initiatives	2.G Data Driven Decision Making	3.21 Bottom-up Ownership
1.22 Publicly Accountable		3.22 Privately Competitive

## Informational Summary

### Summary of General Funds

Presented here is a summary of our projection of future revenues and expenditures as well as a historical view of Carl Sandburg College's financial position. The focus of this section is specific to the College's Operating or General Funds (Education and Operations and Maintenance Funds).

The projections have been developed from historical trends and conservative assumptions developed by college staff. No interfund transfers are reflected.

#### Tuition and Fee Revenue

- Revenue projections are based on historical student enrollments and take into consideration the increased credit hours spreading from 2003-2005 due to retraining displaced workers.
- Enrollment management activities are being designed to increase enrollments including recruiting and retention positions.
- Evaluation of programs leading to new and improved areas to meet local workforce demands.
- FY 2009 introduced a higher tuition rate but included our tuition rate guarantee for full-time students.
  - 2007 to 2010 reflected an increase of \$1,865,562, an average 12% change per year
  - 2010 to 2014 anticipates a decrease of \$940,734, an average 3% change per year

#### Local Revenue

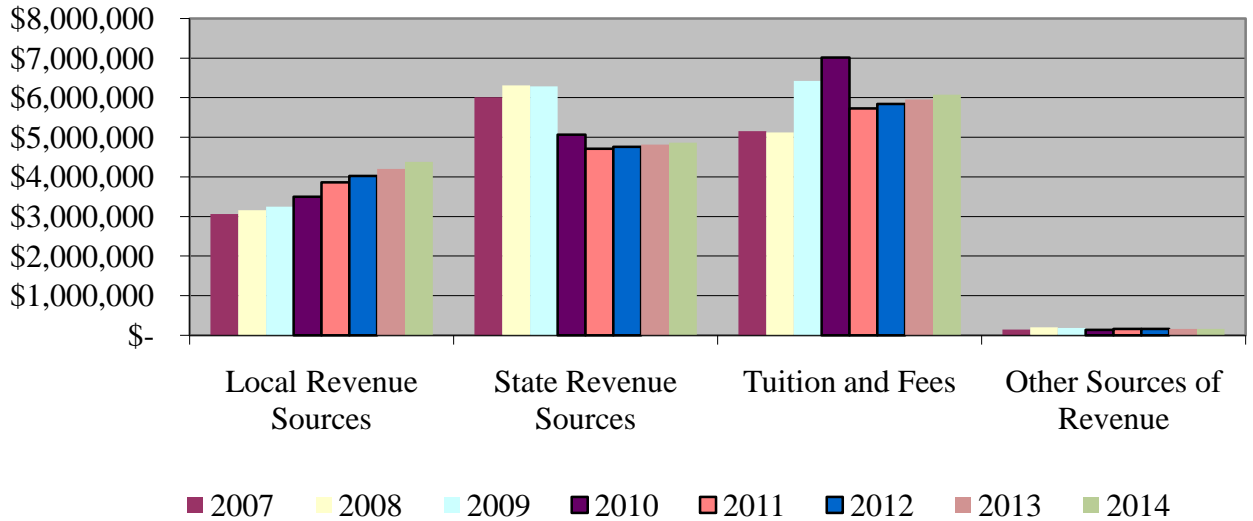
- Tax revenues are based on the most recent tax levies derived from known equalized assessed valuations. The assessed valuations are projected on historic trends as adjusted for local economic conditions and potential development within our district.
  - 2007 to 2010 increased \$439,225, average 5% change per year
  - 2010 to 2014 increases \$882,337, average 6% change per year

#### State Revenue

- Other state revenue is projected to decrease and/or flatten over the near future. State revenue includes ICCB grants reflecting past credit hours produced. We anticipate the decrease due to the credit hour production declining after the retraining of displaced workers and potential cuts to the community college system given the state's financial condition.
  - 2007 to 2010 decreased \$950,125, average 5% change per year
  - 2010 to 2014 decreases \$196,206, average 1% change per year

General Funds Revenue Trend/Production for Fiscal Years 2007 - 2014

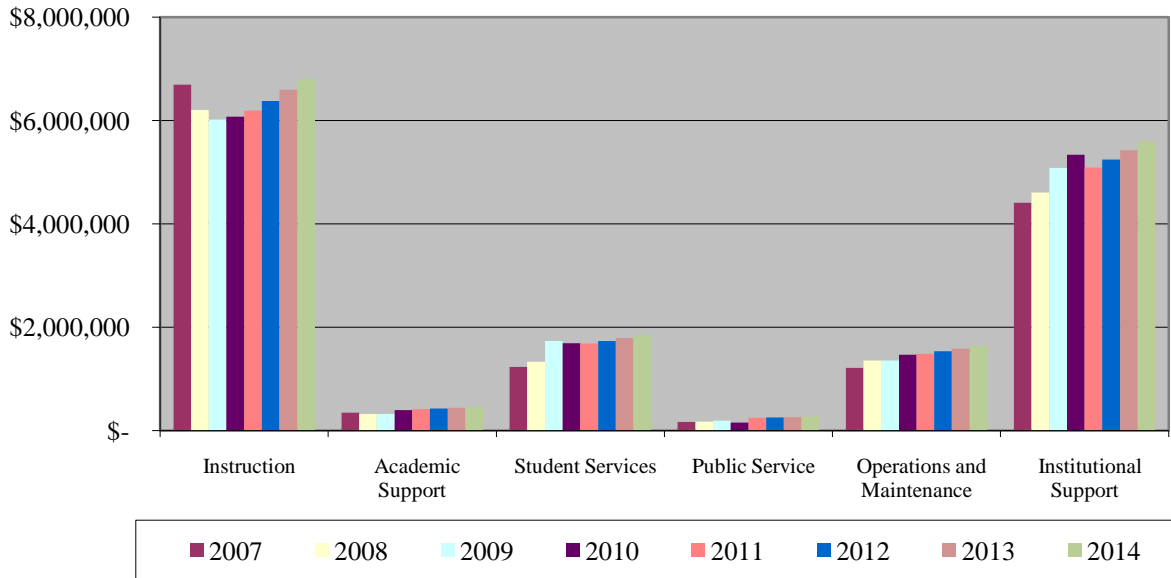
**Revenue Trend/Projection General Funds**



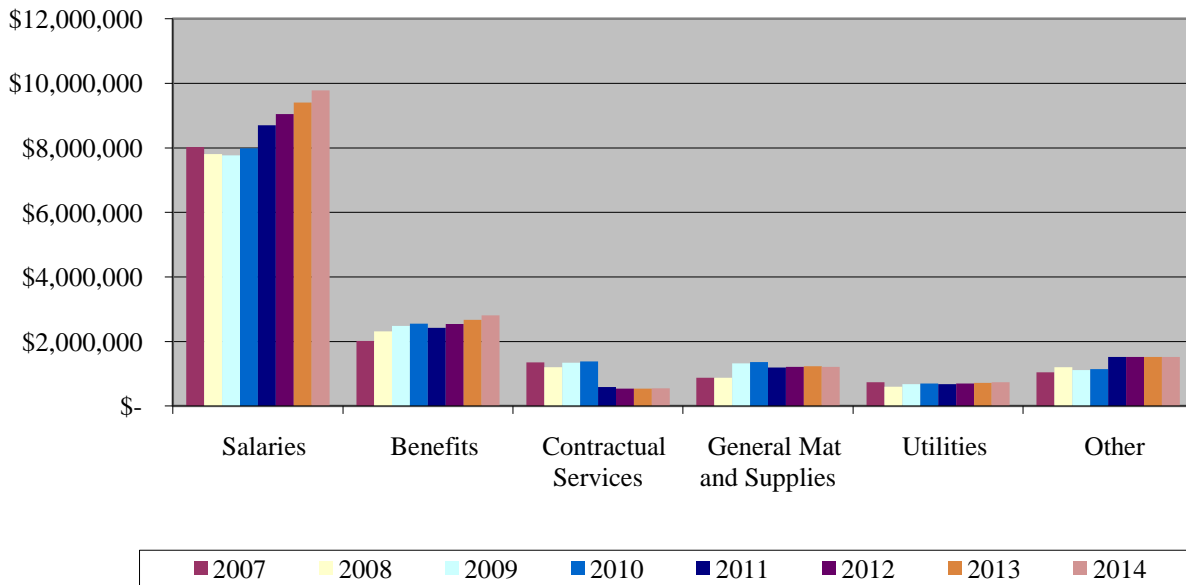
General Funds Expenditures

- Salary expenditure projections are based on the current collective bargaining agreement. This includes a 4% negotiated increase in salary in 2010-2011 and 3.95% in 2012-2014.
- Supplies and equipment costs will increase 1.5% each year.
- Health insurance premiums will increase 5% each year.
- Student services area completed renovation in 2008 with other potential areas in subsequent years.
- Partnership with Noel Levitz to enhance student recruitment and retention completes in FY2010.
  - Salaries decrease 2007 to 2010 \$40,619, average 0% change per year
  - Salaries increase 2010 to 2014 \$1,786,743, average 6% change per year
  - Benefits increase 2007 to 2010 \$531,645, average 9% change per year
  - Benefits increase 2010 to 2014 \$255,073, average 2% change per year
  - Contractual Services increase 2007 to 2010 \$27,115, average 1% change per year
  - Contractual Services decrease 2010 to 2014 \$831,803, average 15% change per year
  - General Materials and Supplies increase 2007 to 2010 \$481,334, average 18% change per year
  - General Materials and Supplies decrease 2010 to 2014 \$142,460, average 3% change per year
  - Utilities decrease 2007 to 2010 \$39,283, average 2% change per year
  - Utilities increase 2010 to 2014 \$41,988, average 2% change per year

Historical/Projected General Funds Expenditures by Program



Historical/Projected General Funds Expenditures by Object



Expenditures shown for the College’s General Fund are presented by program area and by object. Expenditure increases have an effective 3% increase annually.

## Student Enrollment Trends

We serve a diverse group of students. In the fall of 2010, the College enrolled 2,661 students, with an average age of 30 years. Women represented 62 percent of the student body and 52 percent of the student body were part-time students. Many students balance the demands of college with work and family responsibilities.

The following table illustrates enrollments and total credit hours over the last five years and projected for 2011.

Fiscal Year	2006	2007	2008	2009	Estimate 2010	Projected Estimate 2011
Fall College enrollment	3,260	2,930	2,693	2,615	2,661	2,500
Annual Full-time equivalent students	2,283	1,914	1,809	1,768	1,760	1,650
Continuing Education Credit Hours	1,400	1,029	1,066	1,204	1,325	1,185
Total Annual Credit Hours	68,500	57,434	50,471	49,218	46,730	43,610

The College has the resources required to serve student enrollment. We have demonstrated our ability to serve the increasing enrollments due to dislocated workers but also acknowledge those students have completed their education and reentered the workforce. We are now faced with the continued unemployment rate rising and retraining needed due to the economic condition of the area.



## Tax Base Trends

Economic conditions in the communities served by Carl Sandburg College District 518 are such that many industries have moved from the area. We are also faced with 40% of our district being comprised of farmland. Bulletin 810 caused concern due to the potential impact on the district's EAV. The loss of industry has affected our tax base; however future possibilities for the community look promising and we anticipate level to small increases in FY 2011-2014.

### Property Taxes

The following table illustrates the College's property tax levy rates and EAV over the last five fiscal years.

EAV supporting our fiscal year:

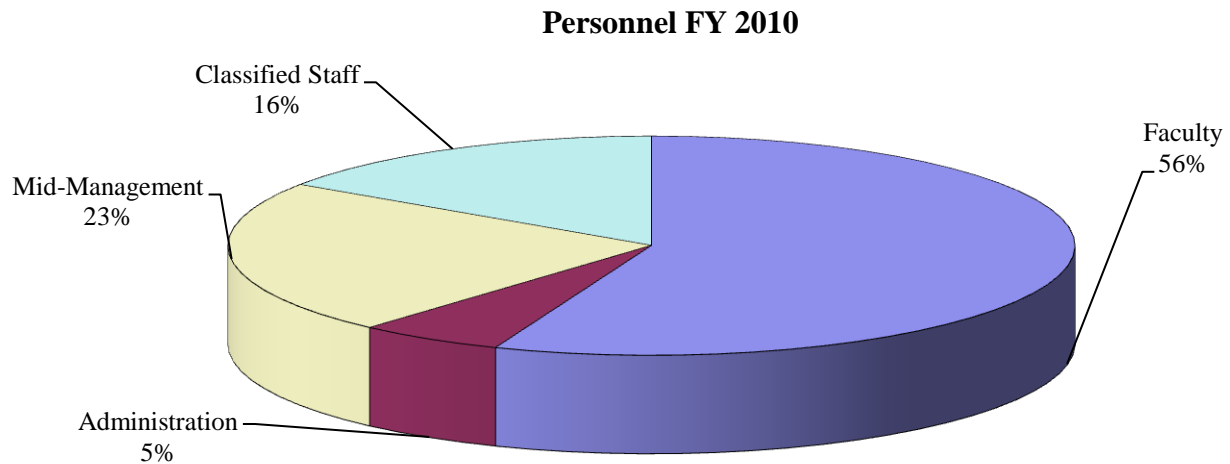
<b>FY</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
<b>EAV</b>	\$1,220,959,504	\$1,203,479,281	\$1,225,315,390	\$1,317,901,792	\$1,374,876,565
% increase/(decrease)	-5.2%	-1.4%	1.8%	7.6%	0.3%
<b>Levy Rate</b> (per \$100 of assessed valuation per levy year)	\$ 0.5530	\$ 0.5759	\$ 0.6039	\$ 0.6205	\$ 0.6140
% increase/(decrease)	7.6%	4.1%	4.9%	2.7%	-1.0%

The College has suffered a decrease in EAV in fiscal years 2006 and 2007. This led to an increase in the levy rate and tuition and fees to offset the decline in EAV.

Change in tax extension	\$ 135,855	\$ 178,931	\$ 468,843	\$ 777,901	\$ (62,942)
% increase/(decrease)	2.10%	2.70%	6.80%	10.51%	-0.74%

## Personnel Resources

The College continues to evaluate positions and responsibilities in order to maintain an effective and efficient learning process. Faculty represents the number of employees in instruction for the College. This is currently 56% of the College workforce. Administration includes primary officers of the College including the President, Vice Presidents, Deans of the instructional divisions of the College and Directors of non-academic divisions or major departments of the College. Mid-Management personnel have consistent exercise of discretion and judgment in performing support activities. Classified staff includes clerical and physical plant employees.



The following table indicates the changes in the number of faculty and staff over the past several years. In the past five years, faculty have been able to serve the fluctuation of the number of students by adjusting the number of part-time instructors and class sizes. The College demonstrated the ability to serve the increasing enrollments due to dislocated workers. The number of staff in the categories of Administration and Mid-management decreased recently when the College discontinued the contractual relationship with the Illinois Department of Corrections and decided to no longer serve as the fiscal agent for the Local Workforce Area 14. The President's Cabinet now monitors all non-instructional hiring in an effort to use college resources in the most conservative way and to ensure that requests for replacements are essential to college operations. 2007-2009 has seen the College not fill 4 adjunct faculty positions, 2 administrator positions, 2 mid-management positions, 2 technical positions, 1 clerical position and 1 part-time position for a savings of \$556,521. With enrollments in FY 2010 over budget, positions were adjusted to accommodate and serve our students.

Personnel Allocations 2006 – 2010

**Carl Sandburg College  
Personnel Resource Allocation  
Employees 2006 - 2010**

Fiscal Year	2006	2007	2008	2009	2010
<b>FACULTY</b>					
Full-Time	72	68	64	62	64
Part-Time	174	149	120	120	137
Subtotal	246	217	184	182	201
<b>ADMINISTRATIVE</b>					
Full-Time	28	21	21	20	20
Part-Time	0	0	0	0	0
Subtotal	28	21	21	20	20
<b>MID-MANAGEMENT</b>					
Full-Time	91	70	69	69	70
Part-Time	6	8	10	10	12
Subtotal	97	78	79	79	82
<b>CLASSIFIED STAFF</b>					
Full-Time	55	60	55	51	49
Part-Time	4	5	7	7	7
Subtotal	59	65	62	58	56
<b>GRAND TOTAL</b>	430	381	346	339	359

FY 2011 begins with eight retirees during the prior fiscal year:

Four instructional,

- 2 filled internally through promotions
- 2 duties distributed among existing full-time personnel and adjunct faculty.

One student services – not replaced,

One operations and maintenance – filled externally,

One executive management – filled through internal promotion,

One administrative support – filled externally

Also included in FY 2011 is the elimination of one faculty position and related program and two staff positions. In addition, one new physical plant position is under consideration to perform maintenance services for the CME building and to transport scrap metal from the building. Partial funding would be achieved thru the elimination of the third party services currently being utilized.

## Debt Administration

Debt of the College is comprised of General Obligation Bonds and Capital Leases. The bond payments will be funded through the tax levy while the capital leases are currently funded by bond proceeds. Legally, the College is not allowed to have debt in excess of 2.875% of the District's EAV, or an estimated \$39,527,701. The current general obligation debt of the College is \$29,255,000. Therefore, the amount of debt available to be issued is the difference between these two numbers or the legal debt margin of \$10,272,701. In FY 2008, the College incurred additional bond debt to implement phase IV of the Guaranteed Energy Savings contract to address energy conservation measures and facility improvement measures. During FY 2009, the College issued new debt to renovate a facility in our southern part of the district that was donated to the College and to expand our Strategic Technology Quasi Endowment Fund. FY 2010 debt was issued to expand the working cash fund. FY 2011 indicates a 4% decrease in total long-term debt payments. With no new debt issued, the College will see an 8.0% decrease in total outstanding principal.

Year Ending June 30,	General Obligation Bonds	Capital Lease Obligations	Compensated Absences	Total Principal	Interest	Total Principal & Interest
2010	\$ 1,770,000	\$ 7,288	\$ 423,836	\$ 2,201,124	\$ 1,189,212	\$ 3,390,336
2011	2,360,000			2,360,000	894,811	3,254,811
2012	2,395,000			2,395,000	1,037,108	3,432,108
2013	2,165,000			2,165,000	962,856	3,127,856
2014-2018	13,560,000			13,560,000	3,311,061	16,871,061
2019-2024	8,775,000			8,775,000	662,177	9,437,177
<b>Total</b>	<b>\$ 31,025,000</b>	<b>\$ 7,288</b>	<b>\$ 423,836</b>	<b>\$ 31,456,124</b>	<b>\$ 8,057,225</b>	<b>\$ 39,513,349</b>

## Performance

Carl Sandburg College strives to meet the needs of the students and the community. Several unit goals have been developed and tracking put in place to measure our performance. The information below reflects institution results and various department results.

### Student Opinion Survey (ACT)

Recently the Student Opinion Survey (ACT) was administered for a third time on a district wide basis. This assessment allows students to communicate areas they feel the College handles well and to identify areas where the College may need improvement. This survey will continue to be conducted every other year to allow the Retention Committee to analyze the data and facilitate improvements. The top areas of satisfaction regarding all aspects of the College were:

1. General registration procedures
2. Academic calendar
3. Availability of the courses you want at times you can take them

Areas toward the bottom included;

1. Opportunities for student employment
2. Student government
3. Opportunities for personal involvement in college activities

All aspects were rated on a scale of 1 – 5, 1 being very dissatisfied and 5 being very satisfied. The top areas average a 3.94 with the bottom areas averaging 3.52. There is continued effort being made to retain students.

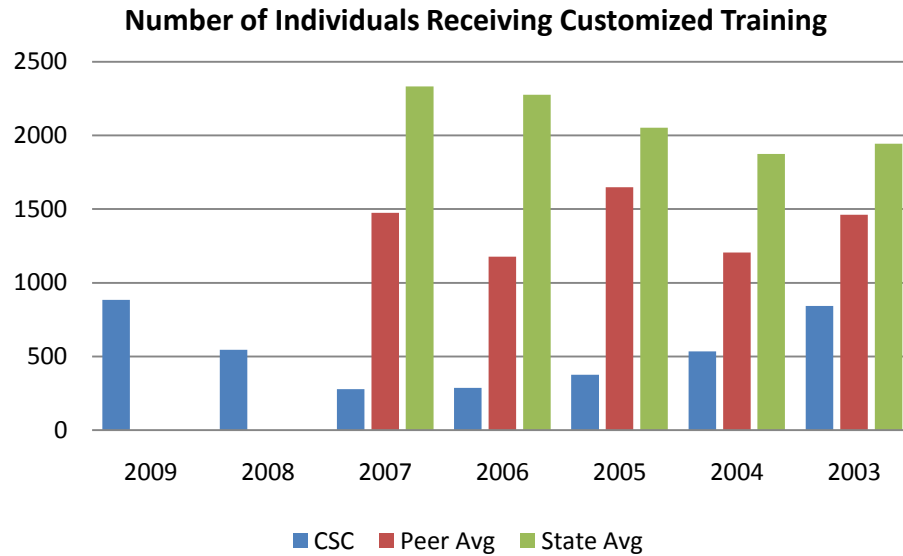
The College believes in financial responsibility. This includes being able to attract and retain a quality workforce to provide a quality educational experience. Our net instructional unit cost per credit hour remains in line with other Illinois Community Colleges.

### Net Instructional Unit Cost per Credit Hour

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
<b>(unrestricted only)</b>					
<b>CSC</b>	193.23	202.88	209.75	226.93	240.31
<b>State</b>	198.39	208.43	214.92	217.92	229.00
<b>Average Cost per FTE Student</b>					
<b>CSC</b>	5,797	6,086	6,293	6,808	7,209
<b>State</b>	5,951	6,253	6,490	6,538	6,870
<b>Degrees awarded</b>					
<b>Total</b>	443	561	475	364	367

### Customized Training

CSC believes community colleges are vital to economic and workforce development. Customized training will help Illinois Business and industry sustain strong economic growth. We hope to see a continued increase in this arena.



### Unit Goals and Objectives

The College has partnered with an enrollment management consultant as we update and build upon our institutional marketing plan for FY 2009 and beyond. The College anticipates increasing full-time program enrollment. Within the College, departments have developed specific goals to enhance our student's college experience. The following chart depicts several areas that are being developed and monitored.

## Unit Goals and Objectives

	Presented	To	Developed/Monitored by	
<b>Instruction</b>				
Develop programs that anticipate and respond to labor market demands.				
Department Credit Hours Allied Health Humanities & Performing Arts Math & Natural Science Occupational Programs Social & Behavioral Science Community & Extension Services College Prep Center/Developmental Education	Monthly	BOT	Vice President Academic Services Deans & Associate Deans	Meet/Exceed budget 110% 101% 98% 109% 110% 69% 121%
Additional classes/sections created Allied Health College Prep/Developmental Education (implemented mandatory placement for English, Reading, and Math)	as needed	VP Academic Services		Additional 30+ sections Additional 7 classes
Allied Health Licensure Exam Cosmetology Dental Hygiene Diagnostic Medical Sonography Associate Degree Nursing Practical Nursing Radiologic Technology	Updated annually	Website	Allied Health Department	Meet or exceed Nat'l pass rate 100% 100% 97% 79% 92% 92%
SILO Fund (dollars available to implement new and improved programs)	Annually and by request	Cabinet	Vice President Academic Services Instructional Team	Established FY2008 has not been used

## Unit Goals and Objectives

### Student Services

Improve student success with an emphasis on recruitment, enrollment, and retention.

#### Recruitment

Completed applications trigger communications with student

Implemented Communications Management to send as needed

Students

Director of Recruitment

Implemented Fall 2009

New applicant tracking by age and gender

Student Services personnel

Weekly

Director of Recruitment

Implemented Fall 2009

Allows for strategic marketing decisions

Administrative Staff

Monthly

Increase applicant pool

Conversion of applications to enrollment of new students

FA 09 apps. 21% over goal,  
FA 09 goal 52% FA 09 actual 50%  
SP 10 apps 14% over goal  
SP 10 goal 30% SP 10 actual 30%

#### Financial Aid processing

(within one week of receiving forms)

Students

Financial Aid office

90 – 95%

#### Retention

Communicate tuition due deadlines

Students

Coordinator of Accounting Services

Implemented Fall 2009

Send postcards with website reference to obtain tuition due information

Send reminder bills 10 days before tuition deadline

Implemented Blackboard Connect to call students with balances remaining due

Implemented Retention Alert

As needed

Retention Specialist

Initiates contact as early in the semester as possible.

TRiO-SSS

Annually

Dept of Education

Director, TRiO SSS

**1. Persistence Rate:** 60% of all participants served by the SSS project will persist from the previous Academic year to the next of graduate and/or transfer from a 2-year to a 4-year institution during The current academic year

**2. Good Academic Standing:** 60% of all participants served by the SSS project will meet the performance level required to stay in good academic standing at the grantee institution

**3. Graduation/Transfer Rate:** 20% of each cohort will graduate with an associate's degree or transfer to a four-year institution in 3 years

Academic Year	Persistence Rate	# of Students Good Acad. Rcrd.	Graduation/ Transfer Rate
2008-2009	73%	81%	40%
2007-2008	77%	88%	63%
2006-2007	77%	92%	59%
2005-2006	82%	92%	59%
Average	77%	86%	55%
Total Students Served Annually:		125	

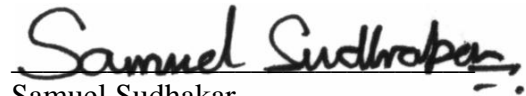


Presented		To	Developed/Monitored by				
<b>Public Service</b>							
Educational activities designed to be of service to the public				Courses Taken			
				FY 06	FY07	FY08	FY09
Increase customized training program for companies	As needed	Community	Dean of Corp. & Community Svcs.	44	57	60	74
Vary Kids on Campus sessions (expand sports camps)	As needed	Community	Dean of Corp. & Community Svcs.	237	145	131	140
Vary College for Seniors classes	As needed	Community	Dean of Corp. & Community Svcs.	86	67	85	72
<b>Institutional Support</b>							
Upgrade facilities for aesthetic and safety reasons							
Guaranteed Energy Savings Contracts (facility costs)	Semi-annually	BOT	Director of Business Services	\$1.30/GSF	CSC		
Capital Refresh (implemented as part of budget process to address capital needs not being funded by the state)	Annually	BOT, Public	Cabinet	\$1.88/GSF	State average		
Communication	As needed	Students				Use of accumulated interest dollars in the Working Cash Fund and STEF Fund – projected long term capital plan \$85,000 in FY 2010 & 2011 \$15-\$20,000 in FY 2012 thru 2017	
Safety measures Thumb locks for classrooms			Director of Business Services			Implemented Blackboard Connect to call and/or e-mail messages to students, text message reserved for emergency situations	
Revenue/Cost Program Reports	Annually	Cabinet, Deans & Associate Deans	Coordinator of Institutional Research			Installed	Used to evaluate changing program enrollment/needs/costs

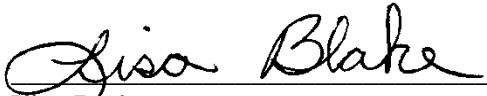
## Acknowledgments

We would like to express our appreciation to the Board of Trustees for their continued interest in planning and conducting the fiscal operations of the College in a responsible and accountable manner.

Respectfully submitted,

Handwritten signature of Samuel Sudhakar in black ink, written in a cursive style.

Samuel Sudhakar  
Vice President of Administrative Services

Handwritten signature of Lisa Blake in black ink, written in a cursive style.

Lisa Blake  
Chief Financial Officer

**Budget Development Calendar**

**CARL SANDBURG COLLEGE  
FY-2011**

<u>DUE DATE</u>	<u>ACTION</u>	<u>RESPONSIBLE</u>
<b>1/28/10*</b>	Approve Budget Development Calendar	BOT
2/1/10	Finalize Budget parameters	President
1/29/10	Distribute electronic spreadsheet forms to prepare credit hour goals	CFO
2/1/10	Review Risk Management Program/Allocations with Risk Management Committee	Cabinet Officers
2/15/10	Distribute Electronic Budget Packets to Budget Managers	CFO
2/15/10	Credit hour goals due to the VP of Academic Services	Instructional Team
2/26/10	Review credit hour goals with Instructional Team	VP of Academic Services & Instructional Team
2/15/10 - 3/5/10	Individual Budget Meetings to be held between Budget Managers and their Cabinet Officer to discuss requests for new dollars and prioritization of those requests.	Cabinet Officers & Budget Managers
3/5/10	Budget sheets and requests for new dollars due to CFO's Office. (Please submit earlier if completed.)	Budget Managers
3/8/10 – 4/2/10	Budget requests compiled and New Initiatives Approved	CFO and Cabinet Officers
4/5/10 -5/7/10	Tentative Budget reviewed by Cabinet and CFO	Cabinet Officers & CFO
<b>5/25/10*</b>	Tentative Budget distributed to and adopted by BOT	BOT
5/26/10	Publish Notice of Public Hearing on the Tentative Budget and Public Inspection	CFO
5/26/10	Budget available for public inspection	CFO
5/26/10 – 6/4/10	Necessary revisions to Budget completed	Cabinet Officers & CFO
<b>6/24/10*</b>	6:30 p.m. – Public Hearing	BOT
<b>6/24/10*</b>	Adopt Final Budget	BOT
6/25/10	Submit Final Budget to ICCB, staff, and county clerks	CFO

**\*Board of Trustees Scheduled Meeting**

## **Adoption of Tentative FY - 2011 Budget**

### **CARL SANDBURG COLLEGE**

#### **Board of Trustees Meeting**

#### **Regular Meeting - May 25, 2010**

#### **Item**

Adoption of Tentative FY-2011 Budget

#### **Focal Points and Goals**

A-1, B-4, C-1, E-1

#### **Background**

The Tentative FY-2011 Budget is proposed for Board adoption at the May 25, 2010, meeting. According to statutes, the tentative budget must be available for public inspection for thirty days before the final adoption. The law also requires that a legal notice be published stating the budget's availability for examination and the time of the public hearing on the budget. The hearing is scheduled for 6:30 p.m., Thursday, June 24, 2010, at the A. Lewis Long Conference Room, Galesburg, Illinois.

To allow maximum time for its development, we will deliver the Tentative FY-2011 Budget booklet to the Board at your meeting scheduled for May 25, 2010.

#### **Recommended Action**

The Administration recommends the Board of Trustees authorize the adoption of the FY-2011 Tentative Budget.

## **Adoption of Final FY - 2011 Budget**

### **CARL SANDBURG COLLEGE**

#### **Board of Trustees Meeting**

#### **Regular Meeting – June 24, 2010**

**Item**                      FY – 2011 Final Budget

#### **Focal Points and Goals**

A-1, B-1 & 2, C-1, D-1, E-1, F-3

#### **Background**

The Tentative FY-2011 Budget has been reviewed by the Board of Trustees, faculty, students, support staff and administration. It has also been on public display for the required number of days in accordance with State law.

The final budget document incorporates provisions for recognizing the State of Illinois SURS *on-behalf* payments in accordance with recommendations of the College's external auditors.

#### **Recommended Action**

The Administration recommends approval of the resolution for adoption for the FY-2011 Budget for Carl Sandburg College.

## Principal Officials

### Illinois Community College District No. 518 Principal Officials FY 2011 July 1, 2010

#### Board of Trustees

<b>Name</b>	<b>Position</b>	<b>Term Expires</b>
Mr. Michael T. Bavery	Chairperson	2013
Mr. Thomas H. Colclasure	Vice Chairperson	2015
Mr. Bruce Lauerman	Secretary	2015
Mr. John T. Huston	Trustee	2011
Ms. Gayla J. Pacheco	Trustee	2011
Mr. William C. Robinson	Trustee	2011
Reverend Jon A. Sibley, Sr.	Trustee	2013
Mr. Elisha L. French	Student Trustee	
Mr. Michael A. (Tony) Paris	Faculty Representative	
Ms. Joan Smith	Staff Representative	

#### Officers of the College

Dr. Lori Sundberg	President
Mr. Steven Norton	Vice President of Student Services
Mr. Samuel Sudhakar	Vice President of Administrative Services and CIO
Ms. Julie Gibb	Interim Vice President of Academic Services

#### Administrative Staff

Ms. Gena Alcorn	Director of Foundation
Mr. Tony Bentley	Director of TRiO Upward Bound Project
Ms. Lisa Blake	Chief Financial Officer/Treasurer
Mr. Larry Byrne	Director of Business Services
Ms. Robin DeMott	Director of Marketing & Public Relations
Ms. Marnie Dugan	Director of Recruiting
Ms. Sherry Foster	Dean of Corporate and Community Services
Ms. Lisa Hanson	Director of Financial Aid
Ms. Carol Kreider	Dean of Student Support Services
Ms. Misty Lyon	Director of TRiO Student Support Services
Ms. Debra Miller	Dean of Extension Services
Mr. Mark Pfeleger	Dean of Occupational Programs
Mr. Jim Rich	Dean of Adult & Developmental Education
Dr. Connie Thurman	Dean of Human Resources and Organizational Development
Mr. Michael Walters	Dean of the Library
Ms. Lauri Wiechmann	Dean of Allied Health

#### Official Issuing Report

Ms. Lisa Blake	Chief Financial Officer/Treasurer
----------------	-----------------------------------

#### Department Issuing Report

Finance Office

**Meritorious Budget Award**

**Association of School Business Officials International**



This Meritorious Budget Award is presented to

**Carl Sandberg College District 518**

for excellence in the preparation and issuance  
of its school system budget  
for the Fiscal Year 2009 - 2010.  
The budget is judged to conform  
to the principles and standards of the  
ASBO International Meritorious Budget Awards Program.

*Angel Peteman*  
President

*John D. Musso*  
Executive Director

**Distinguished Budget Presentation Award**



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished  
Budget Presentation  
Award*

PRESENTED TO

**Carl Sandburg College**

**Illinois**

For the Fiscal Year Beginning

**July 1, 2009**

A handwritten signature in black ink, appearing to be 'H.R.' followed by a flourish.

President

A handwritten signature in black ink, appearing to be 'Jeffrey R. Egan'.

Executive Director

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to Carl Sandburg College, Illinois for the Annual Budget beginning July 01, 2009. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device.

This award is valid for a period of one year only. We believe our current budget continues to conform to program requirements, and we are submitting it to GFOA to determine its eligibility for another award.

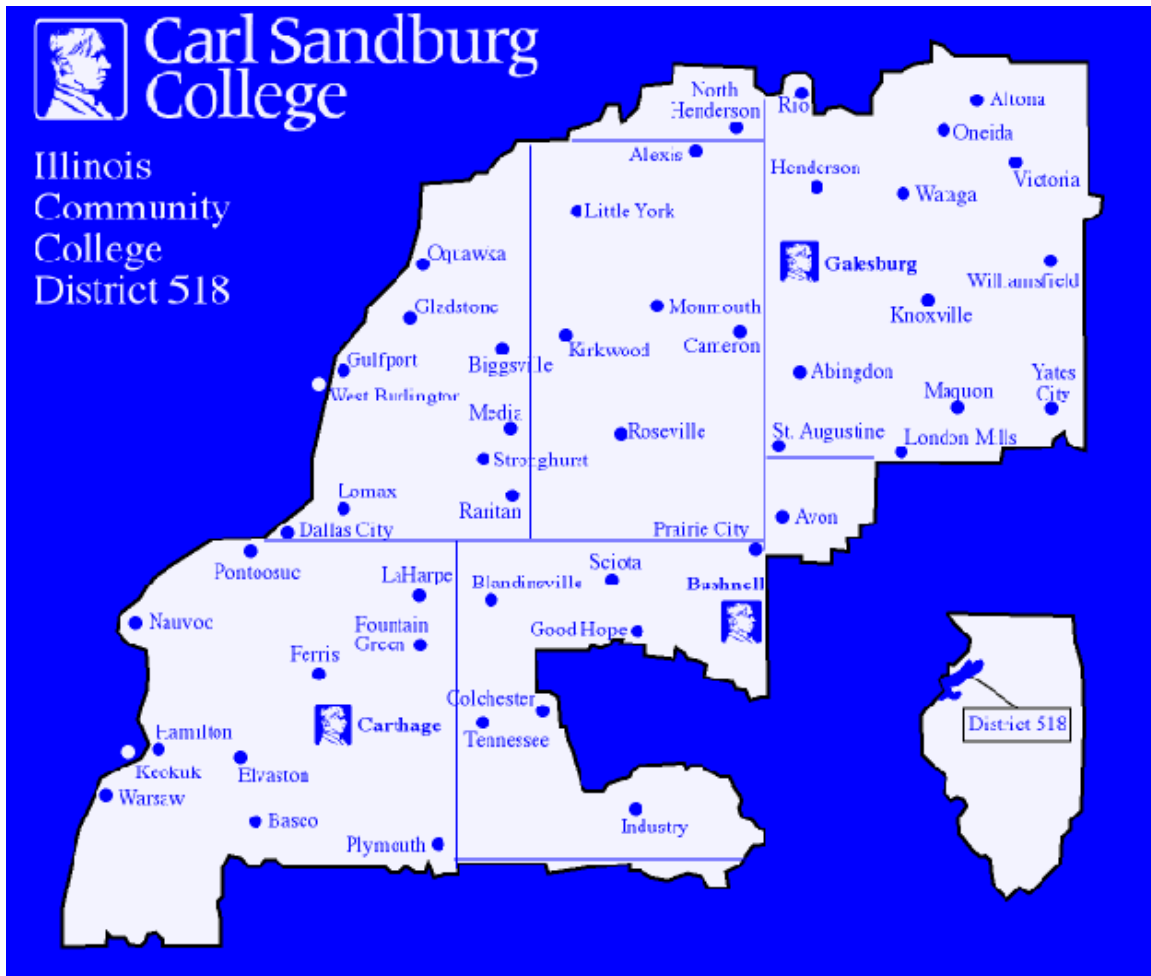


## II. Organizational Section

## II. Organizational Section

Carl Sandburg College was established by authority of the Illinois Community College Act of 1965 and was approved by voters in a September 1966 referendum. We are fiscally independent although governed by laws and policies as set forth by the State of Illinois, the Illinois Community College Board and the District's Board of Trustees. In 2001, the North Central Association of College and Schools continued accreditation for ten years and indicated that fiscal management was a strong asset of the College. The College's district now covers all or part of ten counties in Illinois being served by three locations. The main campus is located in Galesburg, Knox County, representing our largest property EAV, with a branch campus in Carthage, Hancock County, representing our second largest property EAV and an extension center in Bushnell, McDonough County.

We serve a diverse group of students. Per our fall 2010, tenth day enrollment report submitted to the Illinois Community College Board (ICCB), the CSC total enrollment was 2,661 students, with an average age of 30 years. Women represented 62 percent of the student body and 52 percent of the student body were part-time students. Many students balance the demands of college with work and family responsibilities. The college has awarded an average of 442 degrees/certificates per year over the last five years.



## Degrees and Programs Offered

### Academic Programs (University Studies Degrees)

Associate in Arts Degree

Associate in Arts in Teaching Degree

(Secondary Math, or Special Education)

Associate in Fine Arts Degree

(Art, Music Performance, or Music Education)

Associate in Science Degree

Associate in Engineering Science Degree

### Career and Technical Education Programs (Associate in Applied Science, Certificate Programs)

Associate in Applied Science Degree

- Accounting
- Administrative Office Professional
- Business Administration
- Computer Information Systems Specialist (Application Programming Option)
- Computer Networking Specialist
- Criminal Justice
- Dental Hygiene
- Graphic Design Professional
- Industrial Welding Technology
- Mortuary Science
- Nursing Program (Associate Degree in Nursing) (RN)
- Radiologic Technology
- Surgical Technology
- Therapeutic Massage

Advanced Certificate

- Computed Tomography
- Diagnostic Medical Sonography
- Magnetic Resonance Imaging
- Nuclear Medicine Technology
- Diagnostic Cardiac Sonography

## Certificate

- Accounting
- Administrative Office Assistant
- Automotive Technology (Auto Mechanics)
- Basic Network Security
- Child Care/Paraprofessional Educator
- Cisco Network Associate
- Cisco Network Professional
- Cosmetology
- Cosmetology Teacher
- Criminal Justice
- Graphic Design Specialist
- Human Services Assistant
- Legal Office Assistant
- Medical Administrative Specialist
- Medical Assisting
- Nail Technology
- Practical Nursing
- Private Security
- Small Business Management
- Swine Management
- Therapeutic Massage
- Welding

## **Explanation of Financial Structure**

For financial reporting purposes, the College is considered a special-purpose government engaged only in business-type activities. The College's financial statements focus on the College as a whole. The College financial statements are designed to emulate corporate presentation models whereby all college activities are consolidated into one total. The statements are presented using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis, revenues are recognized when earned and expenses are recorded when an obligation has been incurred. For budgeting purposes, the accounts of the College are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, reserves, fund balances, revenues and expenditures. Pursuant to the Board of Trustees resolution, property tax levies passed in December of the calendar year are allocated and will be recognized as revenue in the following College fiscal year. The following Fund types are used by the College.

### **Governmental Fund Types**

#### The General Fund,

which consists of the Education Fund and the Operations and Maintenance Fund, is the general operating fund of the College. It is used to account for the day-to-day operation of the school district. Revenues are received from state and local government and student tuition and fees. Expenditures are tracked by program and object code (description of the expense.)

#### The Special Revenue Fund,

which consists of the Restricted Purpose Fund, Audit Fund, the Liability, Protection, and Settlement Fund, and the Program Quasi-Endowment "SILO" Fund. These funds are used to account for the proceeds for specific revenue sources that are legally restricted to expenditures for specific purposes.

#### The Debt Service Fund,

which consists of the Bond and Interest Fund, accounts for the accumulation of resources for and the payment of debt principal, interest, and related costs.

#### The Capital Projects Fund,

which consists of the Operations and Maintenance (Restricted) Fund and the Capital Endowment Fund, is used to account for financial resources to be used for the acquisition or construction of major capital facilities and technology enhancements.

For budgetary purposes all governmental funds are accounted for on a spending or "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Governmental fund operating statements present increases (receipts and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

## **Proprietary Fund Types**

### The Enterprise Fund

The Enterprise fund is used to account for operations that are financed and operated in a manner similar to private business enterprises – where the intent of the College is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the College has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

## **Fiduciary Fund Type**

### Fiduciary Funds

Fiduciary Funds are used to account for assets held by the College in a trustee capacity or as an agent for individuals, private organizations, other governments, or other funds.

### The Nonexpendable Trust Fund

(The Working Cash Fund) accounts for financial resources held by the College to be used for temporary transfers to the operating funds.

## **Classification of Revenues and Expenditures**

### Revenues

Revenues for the district are classified by source within a fund. Revenues are grouped into major divisions. The divisions, with examples of major revenue sources, are:

- Local government sources – Property taxes, Corporate Personal Property Replacement Taxes
- State governmental sources – ICCB grants, SURS
- Student Tuition and Fees
- Other – Interest income

### Expenditures

Expenditures are classified by fund, program, and object. Major programs are:

- Instruction
- Academic Support
- Student Services
- Public Service/Continuing Education
- Auxiliary Services
- Operation and Maintenance of Plant
- Institutional Support

### Encumbrances

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting – under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation – is utilized in the Governmental Funds. Encumbrances outstanding at year end are reported as reservations of fund balances and do not constitute expenditures or liabilities because the commitments will be honored during the subsequent year.

### Summer School Revenues and Expenditures

Summer session revenues prior to fiscal year 2004 were recognized entirely in the year the tuition was collected. Related expenditures were paid over the summer term. Beginning in fiscal year 2004, the College changed this to be in compliance with Government Accounting Standards issued by GASB. Summer school revenues will be allocated by the number of days taught in each fiscal year. Revenues not earned until the following year will be deferred and shown as a liability on the Statement of Net Assets. Expenditures will be fine as they are paid out over the term and payroll due by June 30 is paid on June 30.

### Property Taxes

The board of the College adopted a resolution in November of 2001 regarding property taxes. It determined that local real estate taxes are to be recorded as deferred revenue in the year of the levy and are recognized 100% as revenue the following year when substantially collected.

### Inventories

Inventories consisted primarily of supplies and are valued at cost on a first-in, first-out basis.

### Fixed Assets

Prior to fiscal year 2004, only the Proprietary Funds capitalized and depreciated assets. During that time, General fixed asset purchases were recognized as capital outlay expenditures of the governmental fund types and were then capitalized at cost in the general fixed asset account group. In March of 2001, the College's board adopted a resolution to become GASB compliant and capitalize all assets valued at over \$5,000, regardless of fund, and depreciate them over their useful life recommended by the Illinois Community College Board.

### Allocation of Non-tax Revenue

In accordance with the Fiscal Management Manual of the Illinois Community College Board, the local Board of Trustees is permitted to make distributions of unrestricted revenues other than local property taxes among the operating funds (i.e. Education and Operations and Maintenance).

## **Explanation of Budgeting Methods**

The College adopts legal budgets for all Governmental Fund types.

The College's budgetary basis of accounting differs from generally accepted accounting principles (GAAP). For budgetary purposes, encumbrances are recorded as expenditures but are reflected as reservations of fund balance for GAAP purposes. Appropriations not encumbered by year-end lapse.

### **Budget Objectives and the Institutional Focal Points and Goals**

In the early stages of the budgeting process, budget managers are asked to review the shell budget and focal points and goals and recommend budget requests needed for the coming year. These requests can include new programs, new equipment, new staffing or additional budget adjustments. By prioritizing these requests, the link between planning and budgeting is reinforced. Each request is submitted to the appropriate Vice-President and reviewed by the budget committee and considered based on its fulfillment of the Institutional Focal Points and Goals.

### **Budget and Financial Policies**

The official budget adopted by the Board of Trustees is the same as the operating budget in total. In other words, the law requires the Board to adopt a budget that specifies expenditures by object and function (purpose). The College actually operates with a budget that is far more detailed to better control expenditures. Within each fund, budgets are adopted for each fiscal year.

Capital projects are coordinated with the development of the operating budget. Future operating costs associated with new capital improvement will be projected and included in operating budgets. The College identifies estimated costs and potential funding sources for each capital project proposal before it is submitted to the Board for approval. All financial activity is monitored monthly comparing the budgeted funds to reduce cost overruns.

The budgeting process begins in January of each year for the following fiscal year. The College adjusts certain object codes by a percentage to reflect salary agreements or other anticipated increases. Budget managers are able to review and reallocate dollars related to their specific areas, but not add additional dollars. This allows the tentative budget to reflect the needs in each area. The Tentative Budget is presented to the Board of Trustees in May and approved for public display for at least thirty days prior to a public hearing and final adoption. Notice of the public display is published in a local newspaper. The public hearing and adoption of the Final Budget take place at the June Board meeting.



Once the Final Budget is adopted, copies are filed with the Illinois Community College Board (ICCB) by October 15.

Mr. Scott Erickson	Knox County Courthouse	200 S. Cherry St.	Galesburg, IL 61401
Mr. Jim Nelson	Fulton County Courthouse	200 N. Main St.	Lewistown, IL 61542
Ms. Marcella Cisna	Henderson County Courthouse	PO Box 308	Oquawka, IL 61469
Mr. Kerry Asbridge	Hancock County Courthouse	PO Box 39	Carthage, IL 62469
Ms. Barbara Link	Henry County Courthouse	307 West Center St.	Cambridge, IL 61238
Ms. Gretchen DeJanes	McDonough County Courthouse	1 Courthouse Square	Macomb, IL 61455
Ms. Phyllis Bewley	Mercer County Courthouse	PO Box 66	Aledo, IL 61231
Ms Linda Ward	Schuylar County Courthouse	PO Box 200	Rushville, IL 62681
Ms. Linda Pyell	Stark County Courthouse	PO Box 97	Toulon, IL 61483
Ms. Tina Conard	Warren County Courthouse	100 W. Broadway	Monmouth, IL 61462

The District observes laws and policies as set forth by the State of Illinois, the Illinois Community College Board and the District's Board of Trustees.

## **Illinois Statutes**

Major aspects of budgeting and finance are prescribed by the Illinois Public Community College Act. This section summarizes the major provisions of the Act which address finance and budgeting.

### 805/3-20.1. Adoption of annual budget; contents; fiscal year

The board of each community college district shall within or before the first quarter of each fiscal year, adopt an annual budget which it deems necessary to defray all necessary expenses and liabilities of the district, and in such annual budget shall specify the objects and purposes of each item and amount needed for each object or purpose.

The budget shall contain a statement of the cash on hand at the beginning of the fiscal year, an estimate of the cash expected to be received during such fiscal year from all sources, an estimate of the expenditures contemplated for such fiscal year, and a statement of the estimated cash expected to be on hand at the end of such year. The estimate of taxes to be received may be based upon the amount of actual cash receipts that may reasonably be expected by the district during such fiscal year, estimated from the experience of the district in prior years and with due regard for other circumstances that may substantially affect such receipts. Nothing in the Section shall be construed as requiring any district to change or preventing any district from changing its system of accounting.

The board of each community college district shall fix a fiscal year.

Such budget shall be prepared in tentative form by some person or persons designated by the board, and in such tentative form shall be made conveniently available to public inspection for at least 30 days prior to final action thereon. At least one public hearing shall be held as to such budget prior to final action thereon. Notice of availability for public inspection and of such public hearing shall be given by publication in a newspaper published in such district, at least 30 days prior to the time of such hearing.

The board may make transfers between the items in any fund not exceeding in the aggregate 10% of the total of such fund as set forth in the budget. The board may amend the budget by the same procedure as provided for in its original adoption.

- The College Board of Trustees adopts a budget development calendar as shown on page 57 which details the responsibilities and allows the administration to meet the above requirements.

805/3-20.3. Expenses payable from taxes for operation and maintenance of facilities purposes and for purchase of college grounds; educational fund

This section specifies expenditures that must be paid from the amount levied for Operations and Maintenance purposes. Included are "...obligations incurred for the improvement, maintenance, repair or benefit of buildings and property, including the cost of interior decorating and the installation, improvement, repair, replacement and maintenance of building fixtures, for the rental of buildings and property for community college purposes..." Other expenditures are to be paid from the Educational Fund.

- Accounts are established in the Operations and Maintenance Funds and a budget officer assigned to monitor this activity. All payment requests are approved by the budget officer.

805/3-20.5. Determination of amount to be raised by tax for educational purposes and for operations and maintenance of facilities purposes; certificate of tax levy

Each year, the Community College must determine the amount of funds to be raised by the tax levy for the ensuing year. These amounts must be certified by the board and submitted to the county clerk before the last Tuesday in December each year. Suggested language for the Certificate of Tax Levy is also included in this section.

- The College presents a board item each year at the November meeting with tentative tax levies. This item includes historical levy information as well as estimated property values and allowed rates. Any additional notices and public hearings needed due to increased rates are also presented. This process allows for adoption of the tax levies and certificates at the December meeting so filing with county clerks can take place before the last Tuesday in December each year.

805/3-20.6. Districts in two or more counties; determination of amounts; certificates of tax levy

If a college district lies in two or more counties, the certificate of tax levy must be filed with each of the county clerks within the district. Each county clerk is then to determine the portion of the district valuation that lies within the county, and provide this information to the county clerk where the institution is located. Based on the levy certification, the county clerk will determine the tax rates for all of the counties.

- The College covers all or part of ten counties. The College surveys all 10 county clerks to determine projected EAV. After the Board adopts the tax resolution, the certificate of tax levy is filed with all 10 county clerks.

### 805/3-27. Payment of orders and bills; revolving funds; collection of funds

It is lawful for the Board to create a revolving cash fund provided such funds are in the custody of an employee who shall be bonded and who shall be responsible to the Board and the treasurer, and that such funds are subject to regular annual audit by licensed public accountants. A monthly report and annual summary of all receipts and expenditures of the revolving cash fund shall be submitted to the Board and the treasurer.

- The College annually renews the treasurer's bond.
- Monthly reports of all authorized expenditures are included in board packets to all board members.
- An external audit is performed annually by licensed public accountants, typically beginning in August after the close of the fiscal year and the report issued in early October. The Board approves changes in the firm selected to perform the audit.

#### 805/3-27.1. Contracts

Contracts for the purchase of supplies, materials, or work exceeding \$25,000 are awarded to the lowest responsible bidder considering conformity with specifications, terms of delivery, quality, and serviceability. Several exceptions to this rule are noted in this section, including (1) services of individuals possessing a high degree of professional skill, (2) contracts for printing financial reports, (3) contracts for printing or engraving bonds or other debt instruments, (4) and many others as outlined in the statute. This section also includes procedures for awarding contracts through the sealed bid process.

- The College follows a request for proposal process. This allows all interested parties to bid. Typically ads are run within and out of our immediate district area. The request is also posted on our website under the business services section. A pre-bid meeting is scheduled to allow for any questions to be addressed. There are specific deadlines set for bids to be submitted. This way, all parties having followed the bid specifications will be considered during the College review of the bids.

#### 805/3-33.5. Working Cash Fund; monies derived from bonds; state and federal funds

Funds raised by the sale of Working Cash bonds must be maintained in a separate fund, and they are not to be appropriated in the annual budget. The Board may appropriate to the maximum amount allowable in the fund. The Board may transfer from the Working Cash Fund in anticipation of the receipt of federal or state funds, but the debt to the Working Cash Fund must be satisfied.

- A Working Cash Fund has been established and accounted for separately. Investments are reconciled monthly.

#### 805/3-33.6. Working cash fund; transfers of monies; abolition of fund

Transfers from the Working Cash Fund to the Education or Operations & Maintenance Fund may be made only by board resolution. This section specifies the terms of such a resolution.

The Board may also issue a resolution to abolish the Working Cash Fund and direct the Treasurer as to directing the transfer. If it is abolished, a district may not establish another Working Cash Fund without voter approval. Interest earned by the Fund may be transferred to the Education or Operations and Maintenance Fund by board resolution.

- Interest earned on the investments of the Working Cash Fund is budgeted each year by the budget committee. This is presented in the tentative budget and adopted with the final budget. Each year a resolution is adopted to allow the transfer of the interest earned to the General Fund.

## **Carl Sandburg College Board of Trustees Policies**

This section includes policies of the Carl Sandburg College Board of Trustees that pertain to fiscal and budgetary issues.

### **1.12 Duties and Responsibilities of the Governing Board**

While duties of the College Board are set forth in the Public Community College Act, the details of which are heretofore set out, more specifically the duties of the Board will be as follows:

4. To approve the annual budget, etc. ...
5. To approve the expenditure of all funds as prescribed in purchasing procedures
13. To provide for an annual audit of all funds handled under the authority of the College in accordance with law and generally accepted accounting procedure...

- The annual budget is adopted each June before the new fiscal year begins in July. This follows the development calendar adopted by the board each January.
- Approval of authorized expenditures is performed during monthly board meetings.
- The annual audit is performed and presented to the Board of Directors by a representative of the audit firm.

## **Illinois Community College Board Regulations**

Financial Reporting requirements are summarized in Subpart E of ICCB rules.

### Annual Budget

The budget is a controlled plan to be used in implementing the philosophy and the objectives of the College. Its development should involve maximum participation and, therefore, the aims and objectives of the College should be reflected at each level.

Colleges are encouraged to use either of the following budgetary formats: line-item appropriation or program budgeting in conjunction with program performance budgeting (PPB), or zero-based budgeting (ZBB). However, a budgetary crosswalk may be necessary to complete the line-item appropriation by function budget required by the ICCB.

Each local Board of Trustees must adopt a budget for each fiscal year within or before the first quarter of each fiscal year. Moreover, a tentative budget must be available for public inspection for at least 30 days, or ten days for community college districts in cities of over 500,000

inhabitants, prior to final adoption; and at least one public hearing must be held on the tentative budget.

It is anticipated that each district will develop an expanded operational budget that is more detailed than the budget required by the ICCB. Care should be taken that any budget adopted by the local board of trustees meets the requirements of Section 3-20.1 of the *Public Community College Act* for community college districts in cities with less than 500,000 inhabitants or Sections 7-8 through 7-16 for other community college districts.

The budget shall contain a statement of the cash on hand at the beginning of the fiscal year, an estimate of the cash expected to be received during such fiscal year from all sources, an estimate of the expenditures contemplated for such fiscal year, and a statement of the estimated cash expected to be on hand at the end of such year. The estimate of taxes to be received may be based upon the amount of actual cash receipts that may reasonably be expected by the district during such fiscal year, estimated from the experience of the district in prior years and with due regard for other circumstances that may substantially affect such receipts. (Section 3-20.1)

The budget shall set forth estimates, by classes, of all current assets and liabilities of each fund of the board as of the beginning of the fiscal year, and the amounts of those assets estimated to be available for appropriation in that year, either for expenditures or charges to be made or incurred during that year or for liabilities unpaid at the beginning thereof. Estimates of taxes to be received from the levies of prior years shall be net, after deducting amounts estimated to be sufficient to cover the loss and cost of collecting those taxes and also deferred collections thereof and abatements in the amount of those taxes extended or to be extended upon the collector's books. (section 7-9)

The local boards of trustees of community college districts in cities of less than 500,000 inhabitants may transfer among budgeted items in a fund, providing that all transfers do not exceed 10 percent of the total of such fund as set forth in the budget. The local board of trustees also may amend the budget by using the same procedure as the original adoption.

One copy of the annual budget in the format prescribed shall be filed with the ICCB no later than October 15.

- These items are addressed and followed per the budget calendar adopted by the Board of Trustees each January.

#### Certificate of Tax Levy

The language for the Certificate of Tax Levy suggested by the *Public Community College Act* is included in this section. This certificate must be filed with each county clerk on or before the last Tuesday in December. A copy of the certificate, along with each county clerk's verification of the levy, should be filed with the ICCB no later than January 31. In addition to the adopted annual budget, each college must file with each county clerk, within 30 days of its adoption, the local board's budget resolution and a certified summary of anticipated revenues for the fiscal year. Failure to file these documents authorized the county clerk to refuse to extend the district's tax levy. Suggested forms for the budget resolution and the summary of anticipated revenues are included as part of this section.

Moreover, when a district levies more than 105 percent of the previous year's tax extensions, the district must have at least one public hearing which may not coincide with the hearing on the tentative budget. The notice must fulfill the following requirements:

The notice shall appear no more than 14 days nor less than 7 days prior to the date of the public hearing. The notice shall be no less than one eighth page in size, and the smallest type used shall be twelve point and shall be enclosed in a black border no less than ¼ inch wide. The notice shall not be placed in that portion of the newspaper where legal notices and classified advertisements appear. The notice shall state in plain and simple language the following information: (1) the legal name of the taxing district; (2) the commonly known name of the taxing district; (3) the amount of property taxes, exclusive of election costs, extended or estimated to be extended on behalf of the taxing district for the preceding year; (4) the amount of the proposed levy, exclusive of election costs, for the current year; (5) the percentage increase; and (6) the date, time and place of the public hearing concerning the proposed budget and the proposed levy increase. Such hearing may not coincide with the hearing on the proposed budget of the taxing district.

Any notice which includes information substantially in excess of that specified and required by this Act shall be an invalid notice. (Chapter 120, Section 866)

Additionally, an amended Certificate of Tax Levy may be filed within ten days of notification from the county clerk of the multiplier providing such multipliers will alter the amount of revenue received by the district.

- Each December a final tax year levy is presented to the Board of Trustees. This item includes the adoption of the annual tax levy, the certificate of tax levy and the truth in taxation certificate of compliance, if required.

#### External Audit

Each district is required to submit two copies of its external audit to the ICCB by October 15 following the end of the fiscal year. Required schedules and recommended formats are detailed in this section.

- The Board of Trustees approves the placement of the audit services with an audit partner. The external audit then proceeds with preliminary work, final fieldwork, issuing the report and management letters. The completed report is presented to the Board of Trustees at the next scheduled meeting by the audit partner.

#### Annual Financial Report

Pursuant to Section 3-22.2 of the *Public Community College Act*, each district is required to publish a financial statement at least once annually prior to November 15 in a newspaper of general circulation in the district, and a copy of this publication must be filed with the ICCB by December 1. The format for this statement suggested by the ICCB is found in the Fiscal Management Manual issued by the ICCB.

- After completion of the external audit, the annual financial report is published and a copy and certification of publication is submitted to ICCB by the December 1 deadline.

### Community College Treasurer's Bond

Each community college treasurer must be bonded. A copy of each bond must be filed with the county clerk(s) and the ICCB. The suggested statutory language for each treasurer's bond is provided by ICCB.

- Annually the renewal of the Treasurer's bond is submitted to the Board of Trustees for approval.

### Requirements for Financial Transactions

The *Public Community College Act* and ICCB rules contain many financial requirements. Although several requirements are highlighted below, you are encouraged to review the *Public Community College Act* and ICCB rules.

### Payment of Orders and Bills

The local boards of trustees of community college districts in cities of less than 500,000 inhabitants must approve payment of all bills showing to whom and for what purpose each payment is to be made and to what budgetary item each payment should be debited. The payment's purpose and budgetary line item can be shown by *Fiscal Management Manual* account codes. College staff should ensure that each item is properly charged to the correct account and that authority exists for such a transaction. For example, custodial salaries and utilities can be paid from the Operations and Maintenance Fund only upon resolution of the local board of trustees.

- Each month the Board of Trustees approves authorized expenditures.

### Bidding Policy

Section 3-27.1 of the Public Community College Act requires each district to let all contracts for supplies, materials, or work involving an expenditure in excess of \$25,000 to the lowest responsible bidder after due advertisement, excluding the exceptions which are listed in Section 3-27.1 of the Act. The local board may adopt a more restrictive bidding policy.

- The College follows a request for proposal process. This allows all interested parties to bid. Typically ads are run within and out of our immediate district area.
- The request is also posted on our website under the business services section. A pre-bid meeting is scheduled to allow for any questions to be addressed. There are specific deadlines set for bids to be submitted. This way all parties having followed the bid specifications will be considered during the College review of the bids.

# Organizational Reporting & Budget Responsibility

## Organizational Chart

The College functions with the needs of the students in mind. All College functions and support activities strive to place the student at the center. Additionally, all direction flows from the Board of Trustees through the President to the Administration and staff. The following functions direct the Administration and staff.

### Instruction-Activities

Activities dealing directly with the teaching of students

- VP of Academic Services
- Deans and Associate Deans
- Director of Human Resources

### Academic Support

Activities designed to provide support services for instruction and research, including the library, educational media services and academic computing used in the learning process

- VP of Academic Services
- VP of Administrative Services & CIO
- Dean of Learning Resource Services
- Technology Services

### Student Services

Provides assistance in the areas of financial aid, admissions and records, placement, testing, counseling, and student activities

- VP of Student Services
- Dean of Student Support Services
- Director of Financial Aid
- Coordinator of Retention
- Director of Recruiting

### Public Service/Continuing Education

- Noncredit classes and other activities of an educational nature, such as workshops and seminars
- VP of Academic Services
- Dean of Corporate & Community Services

### Institutional Support

Central executive-level activities and support services that benefit the entire institution

- President
- VP of Administrative Services & CIO
- Chief Financial Officer
- Technology Services
- Director of Marketing & Public Relations



### Operations & Maintenance

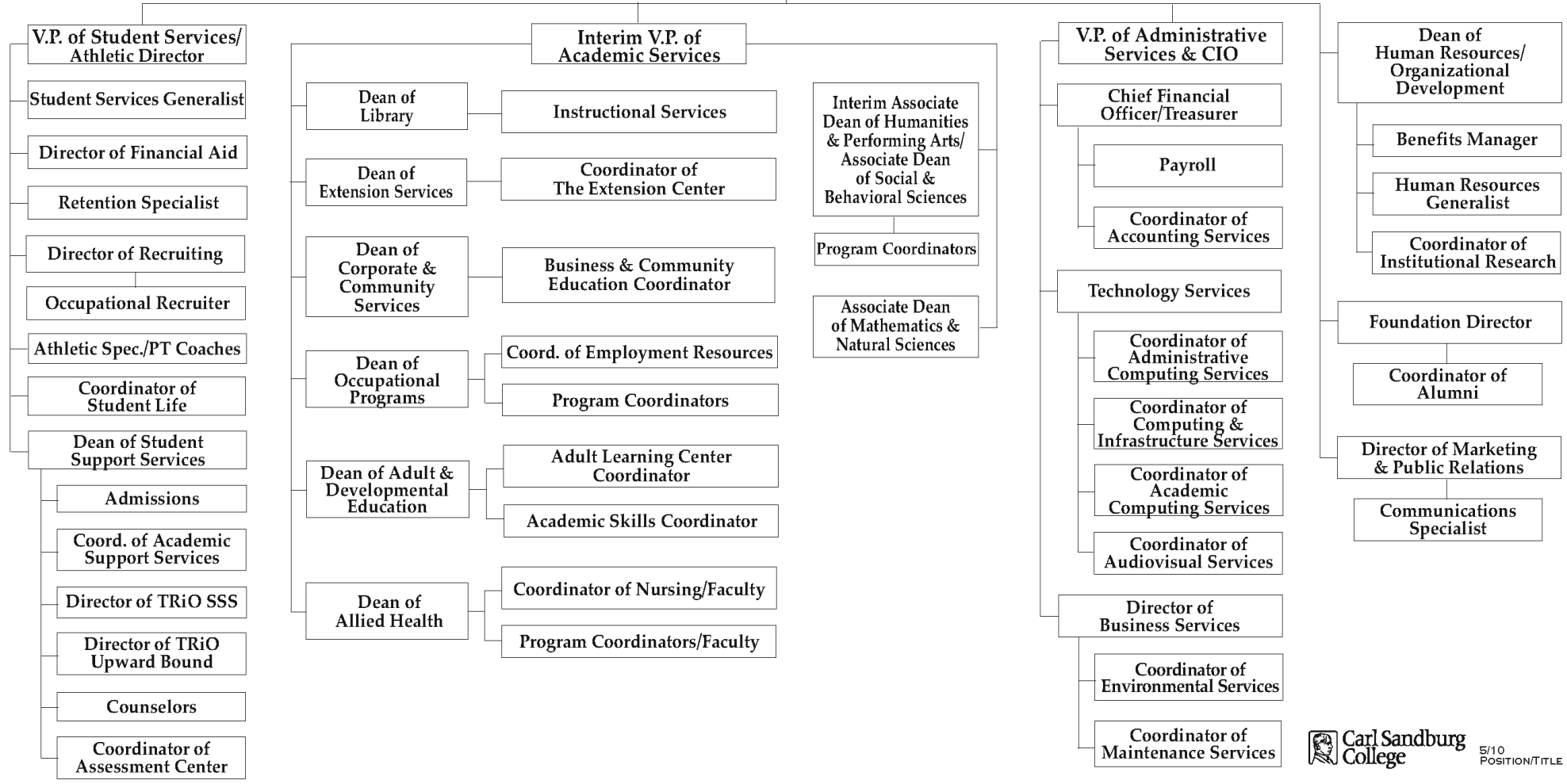
Housekeeping activities necessary in order to keep the physical facilities open and ready for use, security and plant utilities

- VP of Administrative Services & CIO
- Director of Business Services

This philosophy is demonstrated on the following chart.

# CARL SANDBURG COLLEGE ORGANIZATIONAL CHART

Board of Trustees  
President



51

## **Organizational Reporting by Budget Responsibility**

The next graphic table in this section identifies budgeted amounts by fund type and grouped by line/staff responsibilities.

This table provides a description of the budgeted amounts for fiscal year 2011 by the budget manager, by fund type, divided by the functional reporting areas of the College. In some instances, budget responsibility may be delegated to a lower level subordinate. This structure allows involvement directly from the administration in the areas they excel in. It also allows for review by cabinet level personnel. The College continues to strive to empower those directly involved on a day-to-day basis.

**Carl Sandburg College**  
**Organizational Chart by Budget Responsibility**  
**FY 2011**

<i>Administration</i>	<b>General Funds</b>	<b>Special Revenue Funds</b>	<b>Debt Service Fund</b>	<b>Capital Projects Funds</b>	<b>Auxiliary Fund</b>	<b>Working Cash Fund</b>	<b>TOTAL</b>
<b>PRESIDENT</b>	\$ 344,083						\$ 344,083
Director of Human Resources	1,754,961	38,016			600		1,793,577
Director of CSC Foundation	80,536						80,536
Director of Marketing & Public Relations	430,989						430,989
<b>Subtotal</b>	\$ 2,610,569	\$ 38,016	\$ -	\$ -	\$ 600	\$ -	\$ 2,649,185
<b>Vice President of Student Services</b>	\$ 776,101	\$ 5,631			\$ 419,027		\$ 1,200,759
Director of Financial Aid	174,198						174,198
Director of Recruiting	123,321						123,321
Dean Student Support Services	547,213	459,774			9,945		1,016,932
<b>Subtotal</b>	\$ 1,620,833	\$ 465,405	\$ -	\$ -	\$ 428,972	\$ -	\$ 2,515,210
<b>Vice President of Academic Services</b>	\$ 644,827	\$ 146,048			\$ 2,000		\$ 792,875
Dean of Learning Resource Services	388,402						388,402
Dean of Extension Services	479,801	181,172					660,973
Dean of Corporate & Community Services	382,944	54,024			2,200		439,168
Dean of Occupational Programs	1,099,472	22,499			485,000		1,606,971
Dean of Adult & Developmental Education	457,348	320,142					777,490
Dean of Allied Health	1,720,168				120,499		1,840,667
Asst. Dean of Humanities & Performing Arts	632,941				15,824		648,765
Asst. Dean of Social & Behavioral Sciences	450,200						450,200
Asst. Dean of Mathematics & Natural Sciences	528,103				2,250		530,353
<b>Subtotal</b>	\$ 6,784,206	\$ 723,885	\$ -	\$ -	\$ 627,773	\$ -	\$ 8,135,864
<b>Vice President of Administrative Services &amp; CIO</b>	\$ 902,437	\$ 104,568			\$ 100,000		\$ 1,107,005
Chief Financial Officer	1,235,824	6,221,639	3,261,514	407,075	19,235	282,000	11,427,287
Director of Business Services	1,956,466	1,777,874		171,800	94,049		4,000,189
<b>Subtotal</b>	\$ 4,094,727	\$ 8,104,081	\$ 3,261,514	\$ 578,875	\$ 213,284	\$ 282,000	\$ 16,534,481
<b>TOTALS</b>	\$ 15,110,335	\$ 9,331,387	\$ 3,261,514	\$ 578,875	\$ 1,270,629	\$ 282,000	\$ 29,834,740

# The Mission of Carl Sandburg College

## The Mission Statement

### ***“Opportunity to Succeed”***

*Provide accessible, quality education in a caring environment by keeping the learner’s needs at the center of decision making and by working in partnership with communities of the College district.*

## Major Goals and Objectives

The following belief statements and strategies were developed to guide our institutional decisions in addition to a set of six main focal points which support and drive actions to achieve the College’s Mission. Within each of these six areas, are goals designed to shape departmental, programmatic, and individual decision making.

We believe that these goals should drive all activities that are undertaken throughout the year. The Institutional Focal Points and Goals are included in the budget document, in every board packet and at the fingertips of each employee as a reminder of our effort to meet the ever changing needs of our community and to keep their best interests uppermost in our thoughts and decisions.

### **I. Beliefs**

- A. We believe that everyone should have equal access to education.
- B. We believe in financial stability and responsibility.
- C. We believe in providing a quality educational experience through faculty, staff, curricula, and physical resources.
- D. We believe the educational experience is enriched through diversity in its people, curricula, and environment.
- E. We believe in the value of partnerships.
- F. We believe that learning to learn never ends.
- G. We believe that community colleges are vital to economic and workforce development.
- H. We believe in assessment and accountability.
- I. We believe Carl Sandburg College must have a commitment to every stakeholder in the district.

- J. We believe where you live should not determine the quality of the education you can access.
- K. We believe in taking ownership of our future.
- L. We believe in a safe and secure environment.
- M. We believe in student centered decision making.
- N. We believe in the use of up-to-date technology.
- O. We believe that co-curricular and extra-curricular activities are an integral part of the education experience.
- P. We believe in the value of shared governance.

## II. **Strategies**

- A. We will ensure long-term financial stability and accountability.
- B. We will implement an effective enrollment management program (housing).
- C. We will enhance communications internally.
- D. We will enhance communications externally.
- E. We will develop and maintain partnerships with all elected officials and hold them accountable.
- F. We will ensure vibrant curricula.
- G. We will ensure an effective delivery of services throughout the entire district.

## III. **Focal Points and Goals**

- A. Learning
  1. Promote and support student learning at the classroom, program, and school levels.
  2. Provide and maintain resources, which enable and enhance student retention and learning.
  3. Promote and support local research on the learning process
- B. Caring Environment

1. Shape an environment that recognizes the need for diversity.
  2. Create opportunities for all within the College community to interact with understanding, tolerance, and respect for others.
  3. Promote sensitivity to individual needs and aspirations of those throughout the College community.
  4. Promote organizational development as a long-range effort to improve the College's problem-solving and renewal process.
- C. Technology
1. Establish and maintain effective technology in academic programs and support functions.
  2. Upgrade employee skills in use of technology.
- D. Cooperative Alliances
1. Develop programs in cooperation with neighboring institutions.
  2. Maintain and expand alliances within and beyond the College district.
  3. Support economic development activities.
- E. Stability
1. Establish/maintain an operating fund balance equal to 5-6 percent of the previous year's adopted budget.
  2. Develop institutional shape/make-up that best addresses long-range fiscal concerns.
  3. Maintain the College comprehensive Risk Management Program.
  4. Maintain a competitive compensation program to enable the College to attract and retain a quality workforce.
  5. Promote operating efficiencies to accommodate growth.
  6. Promote the development of human resources.
  7. Promote and develop information management systems that facilitate decision-making.
- F. Assessment
1. Promote and support local research on the assessment process.
  2. Promote student assessment at the course, program, and school levels.
  3. Promote assessment as an institutional way of life

## Unit Goals and Objectives

	Presented	To	Developed/Monitored by	
<b>Instruction</b>				
Develop programs that anticipate and respond to labor market demands.				
Department Credit Hours Allied Health Humanities & Performing Arts Math & Natural Science Occupational Programs Social & Behavioral Science Community & Extension Services College Prep Center/Developmental Education	Monthly	BOT	Vice President Academic Services Deans & Associate Deans	Meet/Exceed budget 110% 101% 98% 109% 110% 69% 121%
Additional classes/sections created Allied Health College Prep/Developmental Education (implemented mandatory placement for English, Reading, and Math)	as needed	VP Academic Services		Additional 30+ sections Additional 7 classes
Allied Health Licensure Exam Cosmetology Dental Hygiene Diagnostic Medical Sonography Associate Degree Nursing Practical Nursing Radiologic Technology	Updated annually	Website	Allied Health Department	Meet or exceed Nat'l pass rate 100% 100% 97% 79% 92% 92%
SILO Fund (dollars available to implement new and improved programs)	Annually and by request	Cabinet	Vice President Academic Services Instructional Team	Established FY2008 has not been used



Presented		To	Developed/Monitored by																													
<b>Student Services</b>																																
Improve student success with an emphasis on recruitment, enrollment, and retention.																																
<u>Recruitment</u>																																
Completed applications trigger communications with student Implemented Communications Management to send as needed		Students	Director of Recruitment	Implemented Fall 2009																												
New applicant tracking by age and gender Allows for strategic marketing decisions Increase applicant pool Conversion of applications to enrollment of new students		Student Services personnel Administrative Staff	Director of Recruitment	Implemented Fall 2009  FA 09 apps. 21% over goal, FA 09 goal 52% FA 09 actual 50% SP 10 apps 14% over goal SP 10 goal 30% SP 10 actual 30%																												
<u>Financial Aid processing</u> (within one week of receiving forms)		Students	Financial Aid office	90 – 95%																												
<u>Retention</u>																																
Communicate tuition due deadlines Send postcards with website reference to obtain tuition due information Send reminder bills 10 days before tuition deadline Implemented Blackboard Connect to call students with balances remaining due		Students	Coordinator of Accounting Services	Implemented Fall 2009																												
Implemented Retention Alert		As needed	Retention Specialist	Initiates contact as early in the semester as possible.																												
TRiO-SSS		Annually	Dept of Education	Director, TRiO SSS																												
<p><b>1. Persistence Rate:</b> 60% of all participants served by the SSS project will persist from the previous Academic year to the next of graduate and/or transfer from a 2-year to a 4-year institution during The current academic year</p> <p><b>2. Good Academic Standing:</b> 60% of all participants served by the SSS project will meet the performance level required to stay in good academic standing at the grantee institution</p> <p><b>3. Graduation/Transfer Rate:</b> 20% of each cohort will graduate with an associate’s degree or transfer to a four-year institution in 3 years</p>				<table border="1"> <thead> <tr> <th>Academic Year</th> <th>Persistence Rate</th> <th># of Students Good Acad. Rcrd.</th> <th>Graduation/ Transfer Rate</th> </tr> </thead> <tbody> <tr> <td>2008-2009</td> <td>73%</td> <td>81%</td> <td>40%</td> </tr> <tr> <td>2007-2008</td> <td>77%</td> <td>88%</td> <td>63%</td> </tr> <tr> <td>2006-2007</td> <td>77%</td> <td>92%</td> <td>59%</td> </tr> <tr> <td>2005-2006</td> <td>82%</td> <td>92%</td> <td>59%</td> </tr> <tr> <td>Average</td> <td>77%</td> <td>86%</td> <td>55%</td> </tr> <tr> <td colspan="2">Total Students Served Annually:</td> <td>125</td> <td></td> </tr> </tbody> </table>	Academic Year	Persistence Rate	# of Students Good Acad. Rcrd.	Graduation/ Transfer Rate	2008-2009	73%	81%	40%	2007-2008	77%	88%	63%	2006-2007	77%	92%	59%	2005-2006	82%	92%	59%	Average	77%	86%	55%	Total Students Served Annually:		125	
Academic Year	Persistence Rate	# of Students Good Acad. Rcrd.	Graduation/ Transfer Rate																													
2008-2009	73%	81%	40%																													
2007-2008	77%	88%	63%																													
2006-2007	77%	92%	59%																													
2005-2006	82%	92%	59%																													
Average	77%	86%	55%																													
Total Students Served Annually:		125																														

<b>Presented</b>		<b>To</b>	<b>Developed/Monitored by</b>	<b>Courses Taken</b>			
<b>Public Service</b>							
Educational activities designed to be of service to the public							
				FY 06	FY07	FY08	FY09
Increase customized training program for companies	As needed	Community	Dean of Corp. & Community Svcs.	44	57	60	74
Vary Kids on Campus sessions (expand sports camps)	As needed	Community	Dean of Corp. & Community Svcs.	237	145	131	140
Vary College for Seniors classes	As needed	Community	Dean of Corp. & Community Svcs.	86	67	85	72
<b>Institutional Support</b>							
Upgrade facilities for aesthetic and safety reasons							
Guaranteed Energy Savings Contracts (facility costs)	Semi-annually	BOT	Director of Business Services	\$1.30/GSF	CSC		
				\$1.88/GSF	State average		
Capital Refresh (implemented as part of budget process to address capital needs not being funded by the state)	Annually	BOT, Public	Cabinet	Use of accumulated interest dollars in the Working Cash Fund and STEF Fund – projected long term capital plan \$85,000 in FY 2010 & 2011 \$15-\$20,000 in FY 2012 thru 2017			
Communication	As needed	Students		Implemented Blackboard Connect to call and/or e-mail messages to to students, text message reserved for emergency situations			
Safety measures Thumb locks for classrooms			Director of Business Services	Installed			
Revenue/Cost Program Reports	Annually	Cabinet, Deans & Associate Deans	Coordinator of Institutional Research	Used to evaluate changing program enrollment/needs/costs			

## **Budget Development**

In January of each year, the cabinet reviews the proposed budget calendar which is developed by the Chief Financial Officer. This calendar (included within this section) details the chain of events that occur for planning, preparation and adoption of the Final Budget. A shell budget is developed using cost of living increase assumptions determined by the cabinet and backing out new money requests from the previous year. Beginning in February, enrollment and revenue projections for the new fiscal year are developed and refined. Requests for new budget dollars, new equipment, new programs, new staff and capital improvements are submitted by the budget managers to the appropriate Vice-President. These new initiatives are reviewed by the budget committee for approval and funding. Final Budget requests are turned in during March, compiled and compared to revenue projections. Adjustments necessary to balance the budget are discussed and made. Following this, a balanced Tentative Budget is presented to the President, Cabinet and Board of Trustees at the May meeting.

## Budget Development Calendar

### CARL SANDBURG COLLEGE FY-2011

<u>DUE DATE</u>	<u>ACTION</u>	<u>RESPONSIBLE</u>
<b>1/28/10*</b>	Approve Budget Development Calendar	BOT
2/1/10	Finalize Budget parameters	President
1/29/10	Distribute electronic spreadsheet forms to prepare credit hour goals	CFO
2/1/10	Review Risk Management Program/Allocations with Risk Management Committee	Cabinet Officers
2/15/10	Distribute Electronic Budget Packets to Budget Managers	CFO
2/15/10	Credit hour goals due to the VP of Academic Services	Instructional Team
2/26/10	Review credit hour goals with Instructional Team	VP of Academic Services & Instructional Team
2/15/10 - 3/5/10	Individual Budget Meetings to be held between Budget Managers and their Cabinet Officer to discuss requests for new dollars and prioritization of those requests.	Cabinet Officers & Budget Managers
3/5/10	Budget sheets and requests for new dollars due to CFO's Office. (Please submit earlier if completed.)	Budget Managers
3/8/10 – 4/2/10	Budget requests compiled and New Initiatives Approved	CFO and Cabinet Officers
4/5/10 -5/7/10	Tentative Budget reviewed by Cabinet and CFO	Cabinet Officers & CFO
<b>5/25/10*</b>	Tentative Budget distributed to and adopted by BOT	BOT
5/26/10	Publish Notice of Public Hearing on the Tentative Budget and Public Inspection	CFO
5/26/10	Budget available for public inspection	CFO
5/26/10 – 6/4/10	Necessary revisions to Budget completed	Cabinet Officers & CFO
<b>6/24/10*</b>	6:30 p.m. – Public Hearing	BOT
<b>6/24/10*</b>	Adopt Final Budget	BOT
6/25/10	Submit Final Budget to ICCB, staff, and county clerks	CFO

**\*Board of Trustees Scheduled Meeting**

## **Capital Projects Process**

Budget managers have the opportunity during the budget process to submit requests for capital equipment as well as capital improvement projects for the facilities. These requests are formalized in writing and presented to the appropriate Cabinet member. During the budget process, these requests are discussed and analyzed by the Cabinet. Approvals are made based on availability of funds and priorities of the district in conjunction with the Institutional Focal Points and Goals of the College.

Each Cabinet Officer has been provided with contingency accounts to help address capital projects. The College believes the State of Illinois budget problems will persist well into the future. Although the State did adopt a capital budget for FY2010, dollars have not been available to actually fund projects. This had caused/forced the College to plan for projects to be locally funded. The most recent infrastructure improvements and building expansions have been done through the prudent utilization of bonded indebtedness, which none the less did negatively affect the College's Primary Reserve.

Capital project planning currently includes technology enhancements and refreshing college offices, furniture and rolling stock. There are no additional building expansions in the near horizon. These projects will be funded thru the use of accumulated interest income on our STEF fund and will not impact the operating dollars of the College. Additional safety projects will continue to be funded thru the Protection, Health, Safety tax levy, again not impacting our daily operating dollars. Completed projects have improved the environment for the students, faculty and staff. The College believes there are opportunities in the Allied Health fields. Dollars spent on the construction expansion and enhancements have allowed for increased credit hours in the Allied Health programs. The College also believes incoming students need to refresh their academic skills to be successful in college courses. Additional enhancements in the College Prep/Developmental areas have also allowed for increased credit hours.

## **Budget Administration and Management**

Overall responsibility for budget development and management lies with the Chief Financial Officer (CFO). The CFO is also responsible for the day-to-day management of the budget and expenditure control.

## **Expenditure Control**

All funds of the College are divided into Departments or Responsibility Centers. A budget manager is assigned to each department. Each budget manager is responsible for approving the expenditures within their department(s). Initially, expenditures are requested via a Requisition with the appropriate budget manager's approval. In times of budgetary constraints, it is possible that all Requisitions must also be approved by the Vice President or President with ultimate responsibility for the cost center involved. In FY 2005, the College implemented the new Colleague Financial Accounts Payable module for all Purchasing and Accounts Payable operations. This new software requires budget manager approval of all purchase requisitions and will not allow any payment exceeding available budgeted funds without an override from the CFO. Following these approvals, the Requisition is approved by the Director of Business Services who also assures that legal purchasing procedures have been complied with. Once this

occurs, the Requisition is formalized into an online Purchase Order which will be emailed to the vendor. Subsequently, a copy of the Purchase Order is available electronically to the Shipping and Receiving Dept. to match with the merchandise and ensure it is delivered to the person who ordered it.

### **Encumbrance Control**

Approved purchase orders are automatically entered as encumbrances against the related appropriation as a control to insure that budgeted appropriations are not over-expended. The accounting software allows for encumbrance of salaries. However, payroll will be paid regardless of budget availability.

### **Budget Transfers**

Budget transfers will now be done by budget managers between only accounts for which they have budgetary control. Anything transferred outside the budget manager's area of responsibility will have to be done by the CFO. Budget managers must observe certain constraints in transfers between cost centers under their direction.

### **Management Information Reports**

Budget managers have access to online query and review functions of the accounting system to review transaction detail. They are able to monitor available funds and do budgetary transfers as needed. In addition, the CFO will alert the Cabinet of any serious overspent payroll budgets as they appear on the error report.

Detailed reports are also prepared monthly for the Board of Trustees. These reports include comparisons by fund of: actual expenditures against budgets by function and object; revenue receipts against budget; total salary commitments against budget; and cash and investment balances. Additionally, the report includes a listing of authorized expenditures. The Board is asked to review and approve these monthly reports.

The monitoring of revenue is a crucial component of the budget management. In the event of an unexpected decline in revenue, certain expenses are identified by budget managers and frozen to insure a balanced budget at year end.

Additionally, day-to-day operations require the use of various management information reports and online query available to all administrators and managers relative to their areas of responsibility.

## III. Financial Section

### III. Financial Section

#### Summary of Fiscal Year 2011 Final Budget

##### Overall Budget Summary

The College budget is primarily a communications document, presenting the College's financial plans to the residents of the District in a reasonably compact but informative format. The budget represents our efforts to control expenditures while still maintaining the quality of education, technological foresight, and responsiveness to community educational needs. Shown below is the projected consolidated financial overview of the College for Fiscal Year 2011. The budgeted decrease in net assets is due primarily to the use of accumulated interest to fund capital projects.

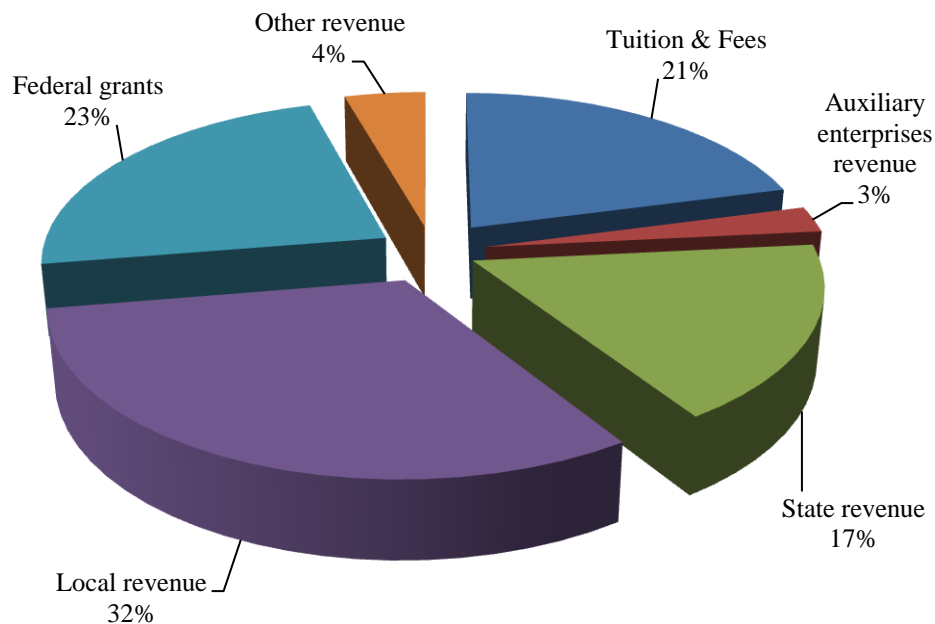
#### CARL SANDBURG COLLEGE SUMMARY OF FISCAL YEAR 2011 FINAL BUDGET

Budgeted Operating Revenues	\$	6,678,934
Budgeted Operating Expenditures		(28,104,126)
<hr/>		
Budgeted Operating Loss	\$	(21,425,192)
<hr/>		
Budgeted Nonoperating Revenues	\$	21,841,409
Budgeted Nonoperating Expenditures		(894,814)
<hr/>		
Budgeted Net Nonoperating Expenditures	\$	20,946,595
<hr/>		
Budgeted Decrease in Net Assets	\$	(478,597)
<hr/>		



## Revenues by Source

**FY 2011 Revenues by Source**



Operating revenues include student tuition and fees, and auxiliary enterprises revenue. Nonoperating revenues include local revenue, state revenue, federal revenue and other revenue. Local sources of revenue include Property Taxes, Corporate Personal Property Replacement Taxes and Chargebacks and constitutes the largest source of revenue for FY2011 representing 32%. The equalized assessed valuation (EAV) for the district supporting FY 2011 is approximately \$1,419,208,503; this is a projected 4% increase in EAV compared to FY 2010. Replacement Taxes “replace” the personal property tax previously paid by businesses and are 2.5% of the net income of corporations, and 1.5% on partnerships, trusts, and subchapter S corporations.

Student Tuition and Fees revenue constitutes the second largest source of revenue in FY 2011. Tuition and Fees revenue makes up 21% of the total revenues at \$462,815 less than last year. The College has established a tuition rate inclusive of fees beginning in FY 2009. This increased rate for FY 2009 is guaranteed for three years for students enrolling full-time during successive terms. Tuition revenues are based on projected credit hours, which are forecasted to decrease 6.0% from FY 2010 budget. This includes the elimination of an educational agreement with a neighboring Iowa Community College.

State Revenue is the third largest source of revenue at 17% of total revenue. State sources of funding include the ICCB Grants and the CTE Formula Grant. The ICCB grants are projected to decrease from FY 2010 to FY 2011, losing the Federal ARRA funding.

Although federal grants show a larger percentage of revenue, this source of revenue is legally restricted to expenditures for specific purposes. The following chart summarizes the effect of the FY 2011 budgeted revenues, expenditures and transfers on the fund balance of each fund. Additional information is included in the breakdown by fund type and individual funds.

## Summary of Final Budget by Fund Type

### Carl Sandburg College Fiscal Year 2011

	General Funds	Special Revenue Funds	Debt Service Fund	Capital Projects Funds	Total Governmental Funds
Beginning Fund Balance*	\$ 3,552,553	\$ 4,414,894	\$ 144,478	\$ 7,739,249	\$ 15,851,174
Budgeted Revenues	14,467,935	9,038,681	3,237,212	452,358	27,196,186
Budgeted Transfers from Other Funds	642,400	3,000	-	134,600	780,000
Budgeted Expenditures	(15,110,335)	(9,233,012)	(3,261,514)	(173,050)	(27,777,911)
Budgeted Transfers to Other Funds	-	(98,375)	-	(405,825)	(504,200)
Ending Fund Balance	\$ 3,552,553	\$ 4,125,188	\$ 120,176	\$ 7,747,332	\$ 15,545,249

	Proprietary Fund	Total Proprietary Fund
Beginning Fund Balance*	\$ 117,560	\$ 117,560
Budgeted Revenues	1,171,698	1,171,698
Budgeted Transfers from Other Funds	55,800	55,800
Budgeted Expenditures	(1,221,029)	(1,221,029)
Budgeted Transfers to Other Funds	(49,600)	(49,600)
Ending Fund Balance	\$ 74,429	\$ 74,429

	Fiduciary Fund	Total Fiduciary Fund
Beginning Fund Balance*	\$ 5,865,374	\$ 5,865,374
Budgeted Revenues	152,459	152,459
Budgeted Transfers from Other Funds	-	-
Budgeted Expenditures	-	-
Budgeted Transfers to Other Funds	(282,000)	(282,000)
Ending Fund Balance	\$ 5,735,833	\$ 5,735,833

\*These represent the actual Fund Balances for Fiscal Year 2009 adjusted for expected operating results for Fiscal Year 2010.

## General Fund

### General Fund Revenue Budget

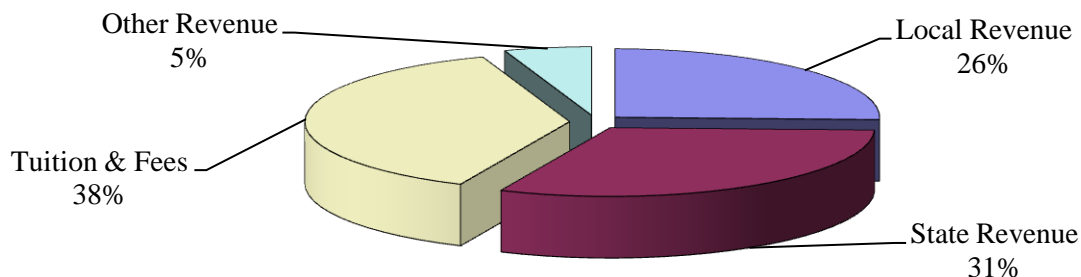
The General Fund consists of two individual “sub-funds” – the Education Fund and the Operations & Maintenance Fund. These funds are used to account for all revenues and expenditures related to the educational functions of the College. Revenue for the General Fund is derived from the following sources: Local Government, State Government, Tuition and Fees, and Other Sources of Revenue.

As illustrated below, the FY 2011 total revenue budget of \$15,110,335 represents a decrease of 7.0%, or \$1,150,107 from the FY 2010 budget.

- The local revenue increases due to an increase of projected EAV over the projection we used in the FY 2010 budget.
- State revenue reflects a decrease to conservatively align the budget with the state budget problems.
- The College has established a tuition rate inclusive of fees. The increased rate for FY 2009 will be guaranteed for three years for students enrolling full-time during successive terms. This will also remain for students beginning in FY2010 and after. The tuition rate for FY2010 will be guaranteed for three years for students enrolling full-time during successive terms. The College believes in budgeting conservatively and has projected credit hours to decrease in FY2011.
- Fiscal year 2011 reflects a decrease in other revenue (less transfer dollars) to further technology enhancements.

<b>General Funds</b>	<b>FY 2011 Budget</b>	<b>FY 2010 Budget</b>	<b>Change</b>	<b>%</b>
Local Revenue	\$ 3,862,369	\$ 3,668,475	\$ 193,894	5.29%
State Revenue	4,711,500	5,543,762	(832,262)	-15.01%
Tuition & Fees	5,731,611	6,171,834	(440,223)	-7.13%
Other Revenue	804,855	876,371	(71,516)	-8.16%
<b>Total</b>	<b>\$ 15,110,335</b>	<b>\$16,260,442</b>	<b>\$ (1,150,107)</b>	<b>-7.07%</b>

### **FY 2011% of Total General Fund Revenue by Source**



### General Fund Expenditure Budget

Budgeted expenditures for the General Fund for FY 2011 are \$15,110,335. Expenditure information is presented in two formats. Expenditures are classified by Function:

- Instruction-activities dealing directly with the teaching of students
- Academic Support-activities designed to provide support services for instruction and research, including the library, educational media services and academic computing used in the learning process
- Student Services-provides assistance in the areas of financial aid, admissions and records, placement, testing, counseling, and student activities
- Public Service/Continuing Education-noncredit classes and other activities of an educational nature, such as workshops and seminars
- Institutional Support-central executive-level activities and support services that benefit the entire institution
- Operations & Maintenance-housekeeping activities necessary in order to keep the physical facilities open and ready for use, security and plant utilities

and by Object:

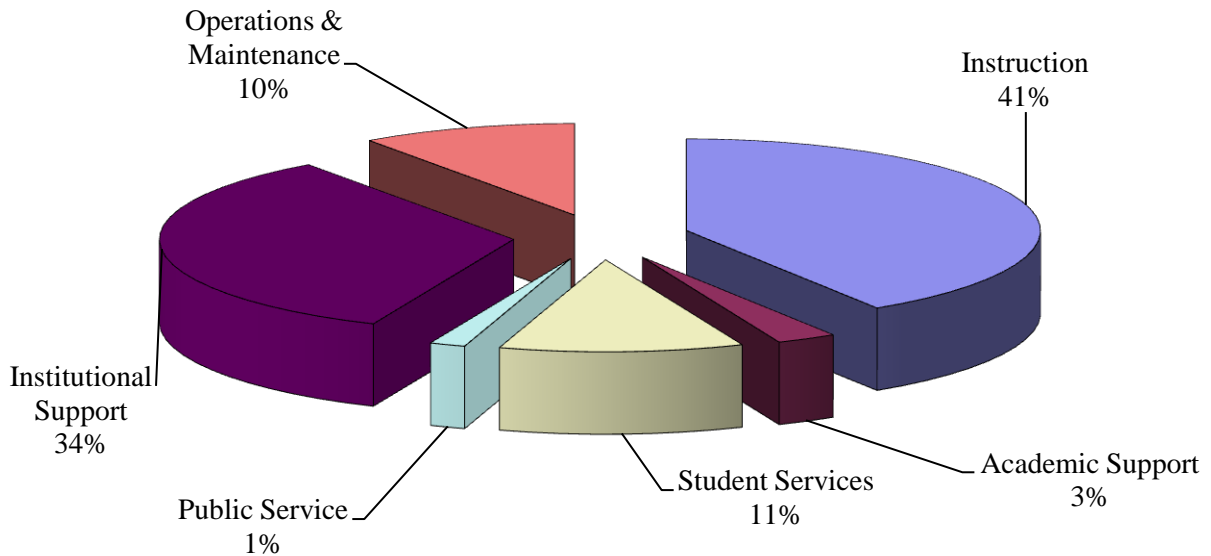
- Salaries
- Benefits
- Contractual
- Materials
- Conference & Meeting
- Fixed Charges
- Utilities
- Capital Outlay
- Other

The following table details the budgeted expenditures by function.

- Instruction decreases from retirements and non- filling of positions.
- Student Services decreases from the completion of the contact with our enrollment management firm.
- Public service decreases due to better alignment with projected revenues.

<b>General Funds Expense by Function</b>	<b>FY 2011 Budget</b>	<b>FY 2010 Budget</b>	<b>Change</b>	<b>%</b>
Instruction	\$ 6,190,736	\$ 7,049,814	\$ (859,078)	-12.19%
Academic Support	413,732	391,218	22,514	5.75%
Student Services	1,681,166	1,820,750	(139,584)	-7.67%
Public Service	245,782	276,938	(31,156)	-11.25%
Institutional Support	5,090,935	5,220,618	(129,683)	-2.48%
Operations & Maintenance	1,487,984	1,501,104	(13,120)	-0.87%
<b>Total</b>	<b>\$15,110,335</b>	<b>\$16,260,442</b>	<b>\$(1,150,107)</b>	<b>-7.07%</b>

**FY 2011 % of Total General Fund Expenditures By Function**



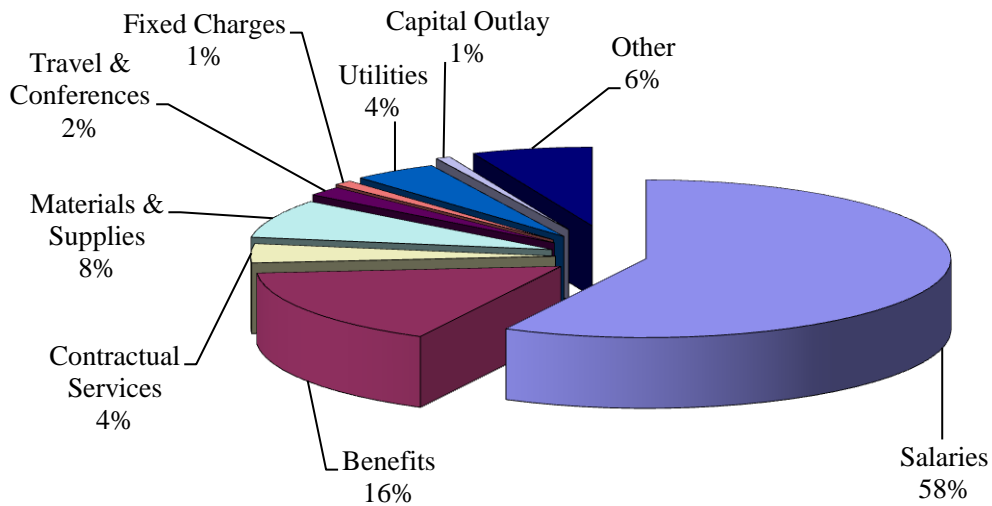
Instruction represents 41% of the General Fund budget. This proportion is slightly below the state average of 44%. The second largest category, Institutional Support, represents 34% of the budget compared to 22% for the statewide average. (Source: ICCB FY 2007 Audited Operating Expenditures by Function Table in the Data & Characteristics Report).

Expenditures by object are shown below.

- Salaries increase slightly due to the negotiated raise of 4% and the offset of retirements.
- Contractual services shows a decrease due to completing the contract with our Enrollment Management Partner/Consultant.
- Capital outlay decreases with the College taking a conservative approach with the uncertain timing of operating funds from the state.

<b>General Funds Expense by Object</b>	<b>FY 2011 Budget</b>	<b>FY 2010 Budget</b>	<b>Change</b>	<b>%</b>
Salaries	\$ 8,703,052	\$ 8,665,779	\$ 37,273	0.43%
Benefits	2,423,824	2,510,459	(86,635)	-3.45%
Contractual Services	587,126	1,563,286	(976,160)	-62.44%
Materials & Supplies	1,194,623	1,256,901	(62,278)	-4.95%
Travel & Conferences	290,282	287,698	2,584	0.90%
Fixed Charges	152,036	152,836	(800)	-0.52%
Utilities	678,512	679,212	(700)	-0.10%
Capital Outlay	116,046	173,080	(57,034)	-32.95%
Other	964,834	971,191	(6,357)	-0.65%
<b>Total</b>	<b>\$ 15,110,335</b>	<b>\$ 16,260,442</b>	<b>\$ (1,150,107)</b>	<b>-7.07%</b>

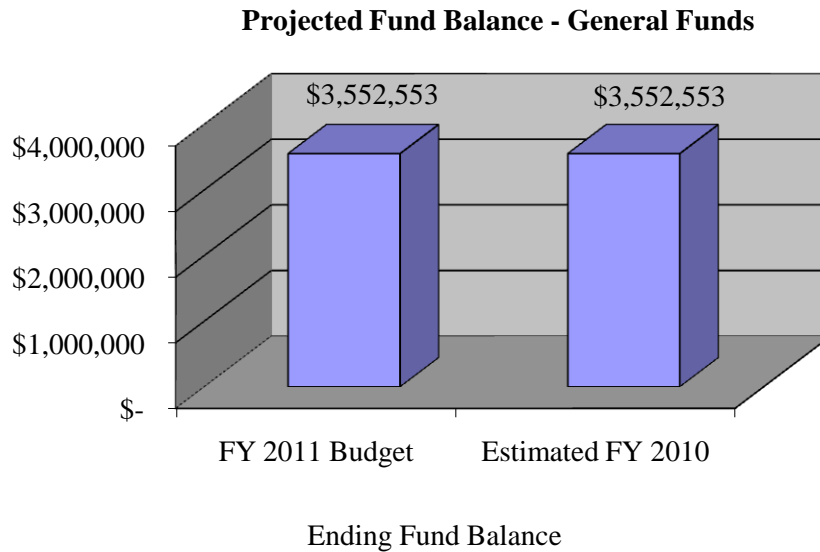
**FY 2011 % of Total General Fund Expenditures By Object**



Salaries and benefits represent 74% of the General Funds budget, compared with a statewide average of 75% (Source: FY 2007 ICCB Audited Operating Expenditures by Object Table in the Data & Characteristics Report).

General Fund Projected Fund Balance

	<b>FY 2011 Budget</b>	<b>Estimated FY 2010</b>	<b>Change</b>	<b>%</b>
Revenues	\$ 14,467,935	\$ 15,715,348	\$(1,247,413)	-7.94%
Expenditures	15,110,335	15,124,397	(14,062)	-0.09%
Revenues Over (Under) Expenditures	\$ (642,400)	\$ 590,951	\$(1,233,351)	-208.71%
Transfers	642,400	(16,717)	659,117	-3942.79%
Change in fund balance	\$ -	\$ 574,234	\$ (574,234)	-100.00%
Fund equity (deficit) beginning of year	3,552,553	2,978,319	574,234	19.28%
Fund equity (deficit) end of year	\$ 3,552,553	\$ 3,552,553	\$ -	0.00%



## Education Fund

One “sub-fund” of the General Funds is the Education Fund. The Education Fund is used to account for the revenues and expenditures of the academic and service programs of the College. It includes the cost of instructional, administrative and professional salaries, supplies and movable equipment, library books and materials, maintenance of instructional and administrative equipment and other costs pertaining to the educational programs of the College.

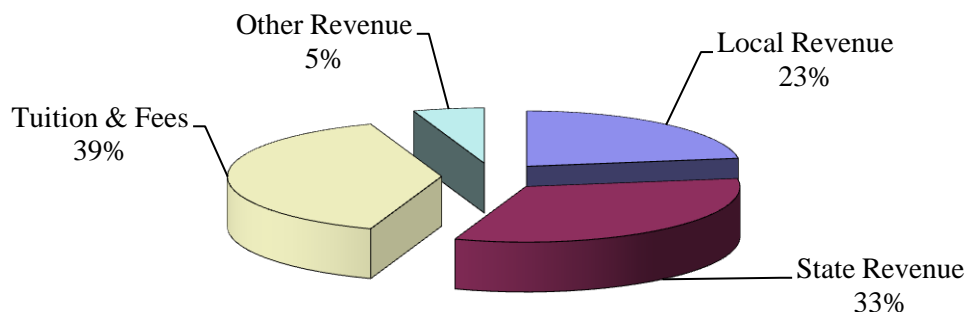
## Education Fund Revenue

As shown below, revenue for the Education Fund is derived from the following sources: Local Government, State Government, Tuition and Fees, and Other Sources of Revenue. The FY 2011 revenue budget of \$13,479,641 represents a 7.78% decrease or \$1,136,987 from the FY 2010 Budget.

- The local revenue increases due to an increase of projected EAV over the projection we used in the FY 2010 budget. The corporate personal property replacement (CPPR) is based on data from the Department of Revenue and Illinois Community College Board. It is divided between the Education Fund (60%) and the Operations and Maintenance Fund (40%).
- State aid revenue that can be distributed by discretion has been allocated on a 92-8 basis, (92% to the Education Fund and 8% to the Operation & Maintenance Fund). Tuition revenue is also distributed on the basis of 92-8.
- State revenue reflects a decrease due to loss of Federal ARRA funds distributed thru the state in FY2010 and uncertainty regarding state funding.
- The College has established a tuition rate inclusive of fees. This increased rate for FY 2009 is guaranteed for three years for students enrolling full-time during successive terms. The rate established each year going forward will also follow this guarantee format.
- Tuition and fee revenue is also projected to decrease due to a decline in credit hours budgeted for FY2011.

<b>Education Fund</b>	<b>FY 2011 Budget</b>	<b>FY 2010 Budget</b>	<b>Change</b>	<b>%</b>
Local Revenue	\$ 3,055,049	\$ 2,968,166	\$ 86,883	2.93%
State Revenue	4,406,580	5,169,061	(762,481)	-14.75%
Tuition & Fees	5,294,461	5,699,628	(405,167)	-7.11%
Other Revenue	723,551	779,773	(56,222)	-7.21%
<b>Total</b>	<b>\$ 13,479,641</b>	<b>\$14,616,628</b>	<b>\$(1,136,987)</b>	<b>-7.78%</b>

**FY 2011 % of Education Fund Revenue by Source**





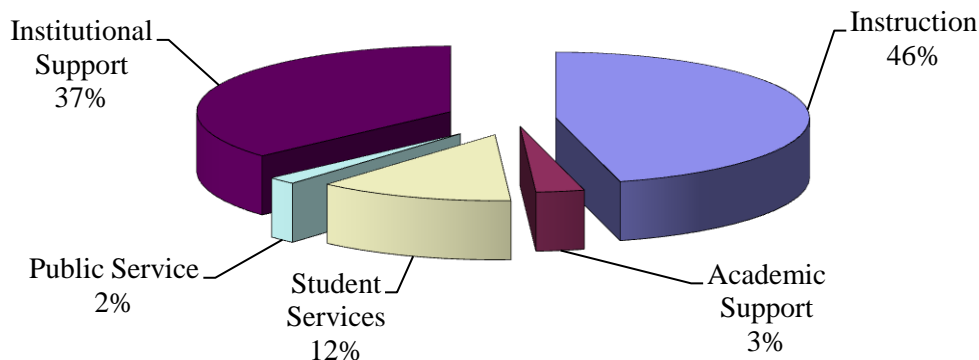
Education Fund Expenditures

For FY 2011, budgeted expenditures for the Education Fund are \$13,479,641 which represents a decrease of \$1,136,987, 7.78% from the FY 2010 budget of \$14,616,628. The emphasis for the FY 2011 Education Fund budget is to monitor programs and support staffing at appropriate levels to serve the district’s needs.

Expenditures are classified into functional categories including Instruction, Academic Support, Student Services, Public Service and Institutional Support. The FY 2011 Budget consists of the following:

<b>Education Fund Expense by Function</b>	<b>FY 2011 Budget</b>	<b>FY 2010 Budget</b>	<b>Change</b>	<b>%</b>
Instruction	\$ 6,190,736	\$ 7,049,814	\$ (859,078)	-12.19%
Academic Support	413,732	391,218	22,514	5.75%
Student Services	1,681,166	1,820,750	(139,584)	-7.67%
Public Service	245,782	276,938	(31,156)	-11.25%
Institutional Support	4,948,225	5,077,908	(129,683)	-2.55%
<b>Total</b>	<b>\$13,479,641</b>	<b>\$ 14,616,628</b>	<b>\$(1,136,987)</b>	<b>-7.78%</b>

**FY 2011 % of Total Education Fund Expenditures by Function**

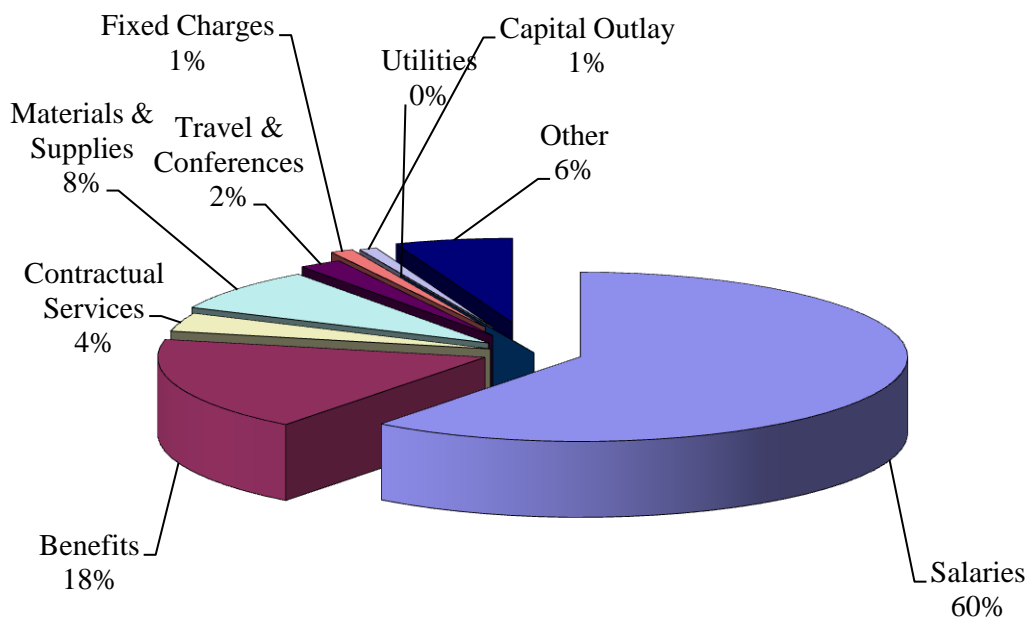


- Instruction decreases from retirements and non- filling of positions.
- Student Services decreases from the completion of the contact with our enrollment management firm.
- Public service decreases due to better alignment with projected revenues.

Classified by object, the Education Fund includes Salaries, Benefits, Contractual Services, Materials & Supplies, Travel and Conferences, Fixed Charges, Utilities, Capital Outlay and Other Expenses. The FY 2011 Education Fund budget includes the following expenditures:

<b>Education Fund Expenditures by Object</b>	<b>FY 2011 Budget</b>	<b>FY 2010 Budget</b>	<b>Change</b>	<b>%</b>
Salaries	\$ 8,141,739	\$ 8,107,588	\$ 34,151	0.42%
Benefits	2,423,824	2,510,459	(86,635)	-3.45%
Contractual Services	475,513	1,455,573	(980,060)	-67.33%
Materials & Supplies	1,104,357	1,171,493	(67,136)	-5.73%
Travel & Conferences	284,072	281,488	2,584	0.92%
Fixed Charges	149,907	150,707	(800)	-0.53%
Utilities	1,500	2,200	(700)	-31.82%
Capital Outlay	116,046	148,080	(32,034)	-21.63%
Other	782,683	789,040	(6,357)	-0.81%
<b>Total</b>	<b>\$ 13,479,641</b>	<b>\$ 14,616,628</b>	<b>\$ (1,136,987)</b>	<b>-7.78%</b>

**FY 2011 % of Total Education Fund Expenditures by Object**



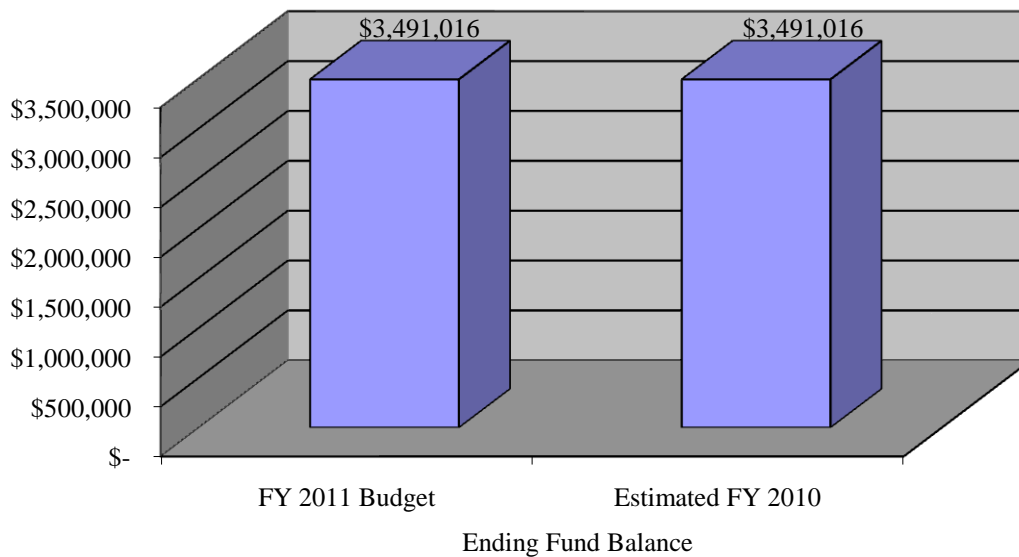
- General materials and supplies decrease due to alignment with projected credit hours.
- Contractual services show a decrease due to completing the contract with our Enrollment Management Partner/Consultant and the termination of the educational agreement with a neighboring Iowa Community College.
- Capital outlay decreases due to the completion of the library security update.

Education Fund Projected Fund Balance

**Carl Sandburg College  
Education Fund-Projected Fund Balance**

	<b>FY 2011 Budget</b>	<b>Estimated FY 2010</b>	<b>Change</b>	<b>%</b>
Revenues	\$12,872,241	\$14,234,463	\$(1,362,222)	-9.57%
Expenditures	13,479,641	13,545,334	(65,693)	-0.48%
Revenues Over (Under) Expenditures	\$ (607,400)	\$ 689,129	\$(1,296,529)	-188.14%
Transfers	607,400	(66,717)	674,117	-1010.41%
Change in fund balance	\$ -	\$ 622,412	\$ (622,412)	-100.00%
Fund equity (deficit) beginning of year	3,491,016	2,868,604	622,412	21.70%
<b>Fund equity (deficit) end of year</b>	<b>\$ 3,491,016</b>	<b>\$ 3,491,016</b>	<b>\$ -</b>	<b>0.00%</b>

**Projected Fund Balance - Education Fund**



Education Fund Revenues Five Year Comparison

Carl Sandburg College  
Fiscal Year 2011

Operating Revenue by Sources	FY 2007 Actual	FY 2008 Actual	FY 2009 Actual	FY 2010 Budget	FY 2010 Est Actuals	FY 2011 Budget
<b>Local Government:</b>						
Current Taxes	\$2,434,151	\$2,531,522	\$2,598,791	\$2,763,166		\$2,933,684
Replacement Taxes	\$ 267,693	\$ 336,475	\$ 250,373	\$ 200,000		\$ 121,365
Other	11,502	5,119	10,522	5,000		-
Chargeback	8,133	9,333	-	6,500		-
<b>Total Local Government</b>	<b>\$2,721,479</b>	<b>\$2,882,449</b>	<b>\$2,859,686</b>	<b>\$2,974,666</b>	<b>\$2,813,326</b>	<b>\$3,055,049</b>
<b>State Government:</b>						
ICCB Credit Hour Grant	\$2,113,106	\$1,946,093	\$1,913,364	\$1,925,587		\$1,569,138
ICCB Equalization Grant	2,439,372	2,454,821	2,336,101	2,323,474		1,877,442
ICCB Small College Grant	60,000	60,000	60,000	60,000		60,000
ISBE Vocational Ed/ICCB CTE Grant	132,062	122,458	121,012	60,000		100,000
State University Retirement	683,730	962,082	1,210,134	800,000		800,000
<b>Total State Government</b>	<b>\$5,428,270</b>	<b>\$5,545,454</b>	<b>\$5,640,611</b>	<b>\$5,169,061</b>	<b>\$4,852,349</b>	<b>\$4,406,580</b>
<b>Student Tuition and Fees:</b>						
Tuition	\$4,240,053	\$4,133,046	\$5,844,234	\$5,587,870		\$5,193,740
Fees	684,030	683,587	120,140	111,758		100,721
<b>Total Tuition and Fees</b>	<b>\$4,924,083</b>	<b>\$4,816,633</b>	<b>\$5,964,374</b>	<b>\$5,699,628</b>	<b>\$6,476,870</b>	<b>\$5,294,461</b>
<b>Other Sources:</b>						
Interest Income	\$ 7,334	\$ 64,863	\$ 18,006	\$ 30,150		\$ 24,687
Federal Government	-	-	4,776	-		-
Other Income	92,420	78,218	116,611	95,964		91,464
<b>Total Other Sources</b>	<b>\$ 99,754</b>	<b>\$ 143,081</b>	<b>\$ 139,393</b>	<b>\$ 126,114</b>	<b>\$ 91,918</b>	<b>\$ 116,151</b>
<b>Total Revenue before Interfunds &amp; Nonoperating Items</b>	<b>\$13,173,586</b>	<b>\$13,387,616</b>	<b>\$14,604,064</b>	<b>\$13,969,469</b>	<b>\$14,234,463</b>	<b>\$12,872,241</b>
<b>Interfund Transfers</b>	<b>7,500</b>	<b>14,264</b>	<b>-</b>	<b>653,659</b>	<b>546,760</b>	<b>607,400</b>
<b>Bond Proceeds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Capital Leases</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Subtotal</b>	<b>\$13,181,086</b>	<b>\$13,401,880</b>	<b>\$14,604,064</b>	<b>\$14,623,128</b>	<b>\$14,781,223</b>	<b>\$13,479,641</b>
<b>Less Operating Items*:</b>						
Tuition Chargeback Revenue	8,133	9,333	-	6,500		-
<b>Adjusted Revenue-</b>	<b>\$13,172,953</b>	<b>\$13,392,547</b>	<b>\$14,604,064</b>	<b>\$14,616,628</b>	<b>\$14,781,223</b>	<b>\$13,479,641</b>

(After above reduction)

\*Interdistrict revenues that do not generate related local district credit hours are subtracted to allow for statewide comparison. On-Behalf revenue is included above.

Education Fund Expenditures Five Year Comparison

**Carl Sandburg College  
Fiscal Year 2011**

	<b>FY 2007 Actual</b>	<b>FY 2008 Actual</b>	<b>FY 2009 Actual</b>	<b>FY 2010 Budget</b>	<b>FY 2010 Est. Actuals</b>	<b>FY 2011 Budget</b>
<b>Instruction</b>						
Salaries	\$ 5,228,286	\$ 4,912,655	\$ 4,860,638	\$ 5,288,720		\$ 5,274,316
Employee Benefits	3,027	3,117	6,485	8,654		15,000
Contractual Services	1,071,395	884,966	738,641	1,010,940		195,351
General Maintenance and Supplies	185,584	200,913	234,873	394,855		342,294
Travel and Conference/Meeting Expense	88,997	97,036	91,041	122,272		125,460
Fixed Charges	384	384	384	1,500		800
Utilities	-	-	-	-		-
Capital Outlay	116,697	80,184	83,556	120,080		116,046
Other Expenditures	1,707	26,944	6,493	102,793		121,469
<b>Total Instruction</b>	<b>\$ 6,696,077</b>	<b>\$ 6,206,199</b>	<b>\$ 6,022,112</b>	<b>\$ 7,049,814</b>	<b>\$ 6,077,397</b>	<b>\$ 6,190,736</b>
<b>Academic Support</b>						
Salaries	\$ 212,000	\$ 190,286	\$ 195,060	\$ 211,368		\$ 261,882
Contractual Services	34,588	34,882	19,627	40,280		40,280
General Maintenance and Supplies	96,918	92,071	100,640	106,499		106,499
Travel and Conference/Meeting Expense	5,462	2,878	3,732	5,071		5,071
Capital Outlay	-	-	-	28,000		-
Other	-	-	-	-		-
<b>Total Academic Support</b>	<b>\$ 348,968</b>	<b>\$ 320,117</b>	<b>\$ 319,059</b>	<b>\$ 391,218</b>	<b>\$ 394,562</b>	<b>\$ 413,732</b>
<b>Student Services</b>						
Salaries	\$ 864,016	\$ 954,096	\$ 954,911	\$ 1,109,665		\$ 1,081,134
Employee Benefits	-	-	-	-		-
Contractual Services	10,791	18,546	303,183	137,673		28,623
General Maintenance and Supplies	63,328	38,652	43,719	55,803		53,803
Travel and Conference/Meeting Expense	19,029	20,859	19,284	27,520		27,520
Fixed Charges	462	471	515	413		413
Capital Outlay	-	-	-	-		-
Other	271,989	298,168	409,856	489,676		489,673
<b>Total Student Services</b>	<b>\$ 1,229,615</b>	<b>\$ 1,330,792</b>	<b>\$ 1,731,468</b>	<b>\$ 1,820,750</b>	<b>\$ 1,689,309</b>	<b>\$ 1,681,166</b>
<b>Public Services/Continuing Education</b>						
Salaries	\$ 87,354	\$ 98,937	\$ 84,016	\$ 138,339		\$ 122,754
Contractual Services	35,325	32,112	54,288	70,000		59,600
General Maintenance and Supplies	19,291	18,649	26,006	32,095		28,180
Travel and Conference/Meeting Expense	22,151	18,758	22,949	26,904		26,300
Fixed Charges	-	-	-	500		400
Utilities	1,041	3,346	422	2,200		1,500
Other	1,499	1,517	1,625	6,900		7,048
<b>Total Public Services/Continuing Education</b>	<b>\$ 166,661</b>	<b>\$ 173,319</b>	<b>\$ 189,306</b>	<b>\$ 276,938</b>	<b>\$ 156,449</b>	<b>\$ 245,782</b>
<b>Institutional Support</b>						
Salaries	\$ 1,173,872	\$ 1,151,136	\$ 1,180,723	\$ 1,359,496		\$ 1,401,653
Employee Benefits	2,016,135	2,308,563	2,473,534	2,501,805		2,408,824
Contractual Services	129,128	129,418	135,173	196,680		151,659
General Maintenance and Supplies	451,533	443,338	839,225	582,241		573,581
Travel and Conference/Meeting Expense	43,711	56,316	57,092	99,721		99,721
Fixed Charges	134,624	146,336	27,923	148,294		148,294
Capital Outlay	-	-	-	-		-
Other Expenditures	196,889	319,598	279,548	189,671		164,493
<b>Total Institutional Support</b>	<b>\$ 4,145,892</b>	<b>\$ 4,554,705</b>	<b>\$ 4,993,217</b>	<b>\$ 5,077,908</b>	<b>\$ 5,227,617</b>	<b>\$ 4,948,225</b>
<b>Total before transfers</b>	<b>\$ 12,587,213</b>	<b>\$ 12,585,132</b>	<b>\$ 13,255,162</b>	<b>\$ 14,616,628</b>	<b>\$ 13,545,334</b>	<b>\$ 13,479,641</b>
<b>Transfers</b>	<b>-</b>	<b>400,000</b>	<b>400,000</b>	<b>-</b>	<b>613,477</b>	<b>-</b>
<b>GRAND TOTAL</b>	<b>\$ 12,587,213</b>	<b>\$ 12,985,132</b>	<b>\$ 13,655,162</b>	<b>\$ 14,616,628</b>	<b>\$ 14,158,811</b>	<b>\$ 13,479,641</b>

Operations & Maintenance Fund

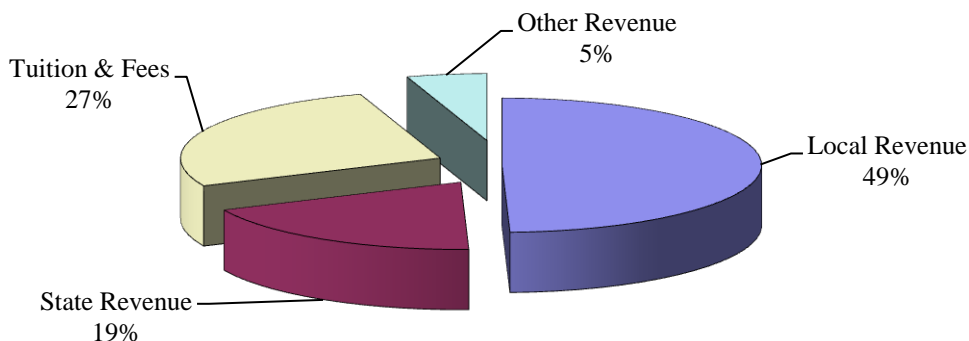
The Operations & Maintenance Fund (O&M) is also a general fund type. The O&M Fund is used to account for expenditures for the improvement, maintenance, repair, or benefit of buildings and property, including the cost of interior decorating and the installation, improvement, repair, replacement, and maintenance of building fixtures; rental of buildings and property for community college purposes; salaries of maintenance and custodial employees; all costs of fuel, lights, gas, water, telephone service and custodial supplies and equipment.

Operations & Maintenance Fund Revenue

- The O&M Fund receives revenue from three major sources: property taxes, state funding and student tuition and fees. The property tax rate for this fund is fixed at .05 cents per \$100 in EAV.
- The local revenue increases due to an increase of projected EAV over the projection we used in the FY 2010 budget. The corporate personal property replacement (CPPR) is based on data from the Department of Revenue and Illinois Community College Board. It is divided between the Education Fund (60%) and the Operations and Maintenance Fund (40%).
- State aid revenue that can be distributed by discretion has been allocated on a 92-8 basis, (92% to the Education Fund and 8% to the Operation & Maintenance Fund). Tuition revenue is also distributed based on 92-8.
- State revenue reflects a decrease due to loss of Federal ARRA funds distributed thru the state in FY2010 and uncertainty regarding state funding.
- The College has established a tuition rate inclusive of fees. This increased rate for FY 2009 is guaranteed for three years for students enrolling full-time during successive terms. The rate established each year going forward will also follow this guarantee format.
- Tuition and fee revenue is also projected to decrease due to a decline in credit hours budgeted for FY2011.
- Other revenue decreases due to a reduced transfer in.

O&M Fund	FY 2011 Budget	FY 2010 Budget	Change	%
Local Revenue	\$ 807,320	\$ 700,309	\$ 107,011	15.28%
State Revenue	304,920	374,701	(69,781)	-18.62%
Tuition & Fees	437,150	472,206	(35,056)	-7.42%
Other Revenue	81,304	96,598	(15,294)	-15.83%
<b>Total</b>	<b>\$ 1,630,694</b>	<b>\$ 1,643,814</b>	<b>\$ (13,120)</b>	<b>-0.80%</b>

**FY 2011 % of O&M Fund Revenue by Source**

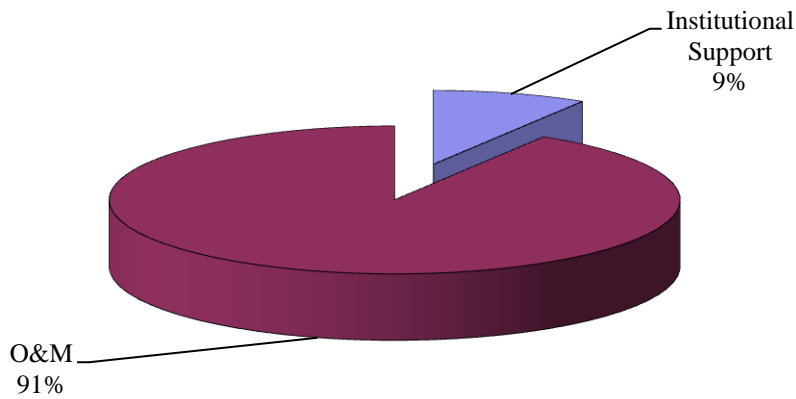


Operations & Maintenance Fund Expenditures

For FY 2011, budgeted expenditures for the Operations & Maintenance Fund are \$1,630,69 which represents a decrease of \$13,120, .80% from the FY 2010 budget of \$1,643,814.

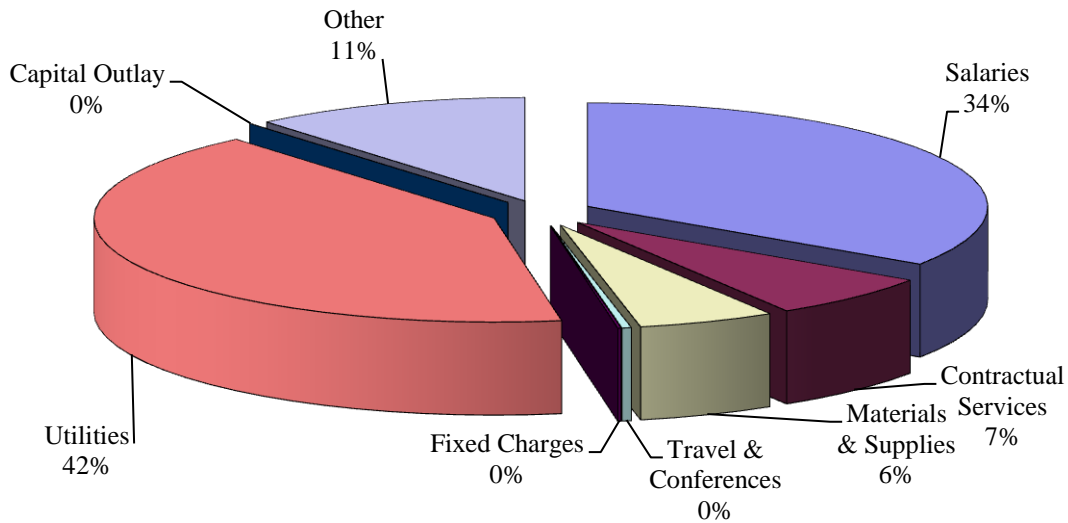
<b>O&amp;M Fund Expenditures by Function</b>	<b>FY 2011 Budget</b>	<b>FY 2010 Budget</b>	<b>Change</b>	<b>%</b>
Institutional Support	\$ 142,710	\$ 142,710	\$ -	0.00%
O&M	1,487,984	1,501,104	(13,120)	-0.87%
<b>Total</b>	<b>\$ 1,630,694</b>	<b>\$ 1,643,814</b>	<b>\$ (13,120)</b>	<b>-0.80%</b>

**FY 2011 % of Total O&M Fund Expenditures by Function**



<b>O&amp;M Fund Expenditures by Object</b>	<b>FY 2011 Budget</b>	<b>FY 2010 Budget</b>	<b>Change</b>	<b>%</b>
Salaries	\$ 561,313	\$ 558,191	\$ 3,122	0.56%
Contractual Services	111,613	107,713	3,900	3.62%
Materials & Supplies	90,266	85,408	4,858	5.69%
Travel & Conferences	6,210	6,210	-	0.00%
Fixed Charges	2,129	2,129	-	0.00%
Utilities	677,012	677,012	-	0.00%
Capital Outlay	-	25,000	(25,000)	-100.00%
Other	182,151	182,151	-	0.00%
<b>Total</b>	<b>\$ 1,630,694</b>	<b>\$ 1,643,814</b>	<b>\$ (13,120)</b>	<b>-0.80%</b>

**FY 2011 % of Total O&M Fund Expenditures by Object**



Expenditures within this fund include salaries for the maintenance staff, supervisors, and appropriate support staff. Major expense items include salaries and benefits, security, custodial, maintenance supplies, and utilities.

- Materials and supplies increase for custodial and grounds upkeep.
- Capital outlay for additional parking lot improvements has been removed.

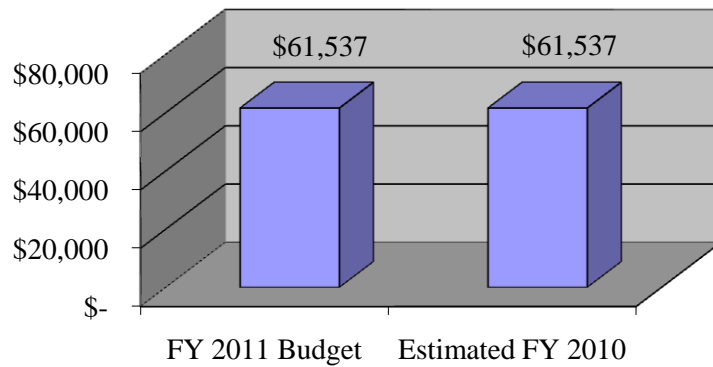


Operations & Maintenance Fund Projected Fund Balance

**Carl Sandburg College  
O&M Fund-Projected Fund Balance**

	<b>FY 2011 Budget</b>	<b>Estimated FY 2010</b>	<b>Change</b>	<b>%</b>
Revenues	\$ 1,595,694	\$ 1,480,885	\$ 114,809	7.75%
Expenditures	1,630,694	1,579,063	51,631	3.27%
Revenues Over (Under) Expenditures	\$ (35,000)	\$ (98,178)	\$ 63,178	-64.35%
Transfers	35,000	50,000	(15,000)	-30.00%
Change in fund balance	\$ -	\$ (48,178)	\$ 48,178	-100.00%
Fund equity (deficit) beginning of year	61,537	109,715	(48,178)	-43.91%
<b>Fund equity (deficit) end of year</b>	<b>\$ 61,537</b>	<b>\$ 61,537</b>	<b>\$ -</b>	<b>0.00%</b>

**Projected Fund Balance - O&M Fund**



Ending Fund Balance

Operations & Maintenance Fund Revenue Five Year Comparison

**Operations Maintenance Fund Revenue  
Fiscal Year 2011**

<b>Operating Revenue by Sources</b>	<b>FY 2007 Actual</b>	<b>FY 2008 Actual</b>	<b>FY 2009 Actual</b>	<b>FY 2010 Budget</b>	<b>FY 2010 Est Actuals</b>	<b>FY 2011 Budget</b>
<b>Local Government:</b>						
Current Taxes	\$ 604,023	\$ 613,554	\$ 640,875	\$ 685,309		\$ 728,685
Replacement Taxes	\$ 17,390	\$ 24,511	\$ 20,661	\$ 15,000		\$ 78,635
<b>Total Local Government</b>	\$ 621,413	\$ 638,065	\$ 661,536	\$ 700,309	\$ 683,708	\$ 807,320
<b>State Government:</b>						
ICCB Credit Hour Grant	\$ 110,584	\$ 196,362	\$ 184,883	\$ 172,660		\$ 141,664
ICCB Equalization Grant	158,468	207,675	189,414	202,041		163,256
ICCB Square Footage Grant	26,926	-	-	-		-
ICCB Small College Grant	3,660	-	-	-		-
<b>Total State Government</b>	\$ 299,638	\$ 404,037	\$ 374,297	\$ 374,701	\$ 210,517	\$ 304,920
<b>Student Tuition and Fees:</b>						
Tuition	\$ 227,909	\$ 306,477	\$ 461,056	\$ 472,206		\$ 437,150
<b>Total Tuition and Fees</b>	\$ 227,909	\$ 306,477	\$ 461,056	\$ 472,206	\$ 540,684	\$ 437,150
<b>Other Sources:</b>						
Interest Income	\$ 5,139	\$ 6,367	\$ 2,043	\$ 3,420		\$ 3,126
Building Rentals	34,043	45,463	45,599	42,000		42,000
Other Income	3,966	1,013	727	1,178		1,178
<b>Total Other Sources</b>	\$ 43,148	\$ 52,843	\$ 48,369	\$ 46,598	\$ 45,976	\$ 46,304
<b>Total Revenue before Interfunds &amp; Nonoperating Items</b>	\$ 1,192,108	\$ 1,401,422	\$ 1,545,258	\$ 1,593,814	\$ 1,480,885	\$ 1,595,694
<b>Interfund Transfers</b>	-	-	-	50,000	50,000	35,000
<b>Bond Proceeds</b>	-	-	-	-	-	-
<b>Grand Total</b>	\$ 1,192,108	\$ 1,401,422	\$ 1,545,258	\$ 1,643,814	\$ 1,530,885	\$ 1,630,694

Operations & Maintenance Fund Expenditure Five Year Comparison

**Operations Maintenance Fund Expenditures  
Fiscal Year 2011**

	<b>FY 2007 Actual</b>	<b>FY 2008 Actual</b>	<b>FY 2009 Actual</b>	<b>FY 2010 Budget</b>	<b>FY 2010 Est Actuals</b>	<b>FY 2011 Budget</b>
<b>Operation and Maintenance of Plant</b>						
Salaries	\$ 463,979	\$ 497,407	\$ 491,839	\$ 558,191		\$ 561,313
Contractual Services	70,022	96,188	79,262	96,598		100,498
General Maintenance and Supplies	58,759	83,927	77,232	84,792		89,650
Travel & Conference / Meeting Expense	3,100	2,658	2,123	5,696		5,696
Fixed Charges	24,332	362	511	2,129		2,129
Utilities	483,272	547,796	603,234	570,222		570,222
Capital Outlay	3,988	12,838	30,177	25,000		-
Other Expenditures	108,934	116,908	73,080	158,476		158,476
<b>Total Operation and Maintenance of Plant</b>	<b>\$1,216,386</b>	<b>\$1,358,084</b>	<b>\$ 1,357,458</b>	<b>\$1,501,104</b>	<b>\$1,469,643</b>	<b>\$1,487,984</b>
<b>Institutional Support</b>						
Salaries	\$ -	\$ -	\$ -	\$ -		\$ -
Contractual Services	5,899	4,480	15,674	11,115		11,115
General Maintenance and Supplies	2,673	-	-	616		616
Travel & Conference / Meeting Expense	-	-	-	514		514
Utilities	254,422	45,728	76,385	106,790		106,790
Other	-	-	-	23,675		23,675
<b>Total Institutional Support</b>	<b>\$ 262,994</b>	<b>\$ 50,208</b>	<b>\$ 92,059</b>	<b>\$ 142,710</b>	<b>\$ 109,420</b>	<b>\$ 142,710</b>
<b>Total before Interfund Transfers</b>	<b>\$1,479,380</b>	<b>\$1,408,292</b>	<b>\$ 1,449,517</b>	<b>\$1,643,814</b>	<b>\$1,579,063</b>	<b>\$1,630,694</b>
<b>Transfers</b>	<b>-</b>	<b>100,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>GRAND TOTAL</b>	<b>\$1,479,380</b>	<b>\$1,508,292</b>	<b>\$ 1,449,517</b>	<b>\$1,643,814</b>	<b>\$1,579,063</b>	<b>\$1,630,694</b>

## Special Revenue Funds

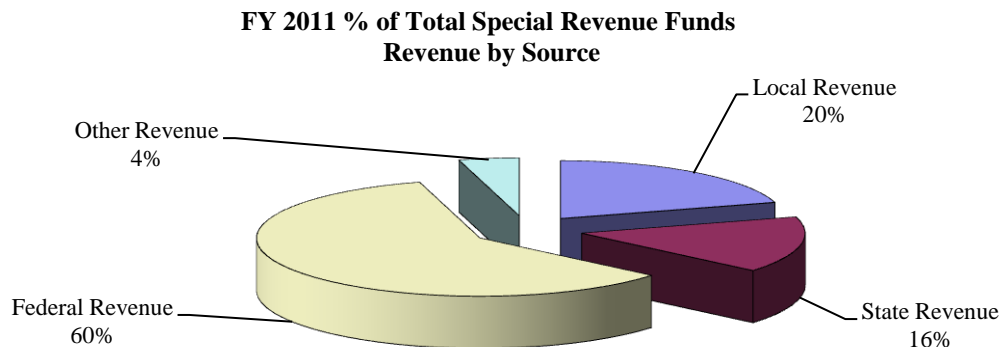
### Special Revenue Fund Revenues

The special revenue funds consists of four individual “sub-funds” - the Restricted Purpose Fund, the Audit Fund, the Liability, Protection & Settlement Fund and the Quasi-Endowment “SILO” Fund. The Restricted Purpose Fund is not reflected in detail in this budget since all revenues are received thru grants and legally restricted to expenditures for specific purposes. Revenue for the Special Revenue Fund is derived from the following sources: Local Government, State Government, Federal Government and Other Sources of Revenue.

As illustrated below, the FY 2011 total revenue budget of \$9,041,681 represents a decrease of 13.63%, or \$1,426,775 from the FY 2010 budget.

- Other revenue reflects a decrease in interest earned and no interfund transfer to repay self-funded medical claims paid in prior years.
- State and Federal revenue decreases due to elimination of grants received in the Restricted Purpose Fund and to more accurately reflect prior year actuals.
- The local revenue increases due to an increase of projected EAV over the projection we used in the FY 2010 budget.

<b>Special Revenue Funds</b>	<b>FY 2011 Budget</b>	<b>FY 2010 Budget</b>	<b>Change</b>	<b>%</b>
Local Revenue	\$ 1,851,112	\$ 1,709,322	\$ 141,790	8.30%
State Revenue	1,414,988	627,723	787,265	125.42%
Federal Revenue	5,381,015	7,686,257	(2,305,242)	-29.99%
Other Revenue	394,566	445,154	(50,588)	-11.36%
<b>Total</b>	<b>\$ 9,041,681</b>	<b>\$ 10,468,456</b>	<b>(1,426,775)</b>	<b>-13.63%</b>



Budgeted expenditures for the Special Revenue Funds for FY 2011 are \$9,331,387 which represents a decrease of \$1,433,590, 13.32% from the FY 2010 budget of \$10,764,977. Expenditure information is presented in two formats.

Expenditures are classified by Function:

- Instruction-activities dealing directly with the teaching of students
- Academic Support-activities designed to provide support services for instruction and research, including the library, educational media services and academic computing used in the learning process
- Student Services-provides assistance in the areas of financial aid, admissions and records, placement, testing, counseling, and student activities
- Public Service/Continuing Education-noncredit classes and other activities of an educational nature, such as workshops and seminars
- Institutional Support-central executive-level activities and support services that benefit the entire institution
- Operations & Maintenance-housekeeping activities necessary in order to keep the physical facilities open and ready for use, security and plant utilities
- Scholarships, Student Grants, and Waivers-activities in the form of grants to students, prizes and awards, and institutional tuition and fee waivers

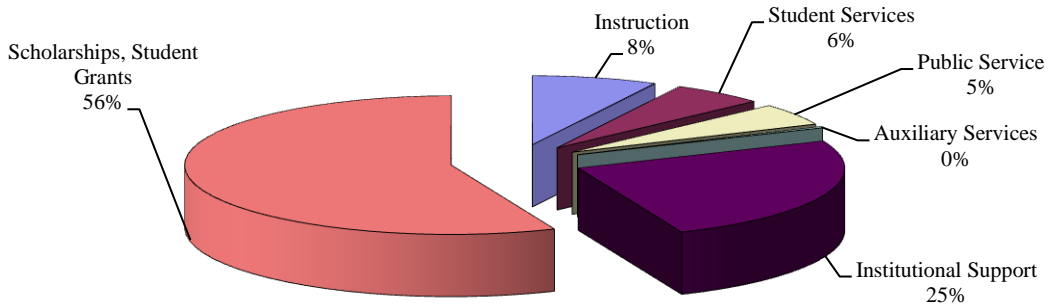
and by Object:

- Salaries
- Benefits
- Contractual
- Materials
- Conference & Meeting
- Fixed Charges
- Utilities
- Capital Outlay
- Other

Special Revenue Fund Expenditures

<b>Special Revenue Funds Expense by Function</b>	<b>FY 2011 Budget</b>	<b>FY 2010 Budget</b>	<b>Change</b>	<b>%</b>
Instruction	\$ 711,001	\$ 826,537	\$ (115,536)	-13.98%
Student Services	525,000	528,348	(3,348)	-0.63%
Public Service	475,104	413,197	61,907	14.98%
Auxiliary Services	24,375	29,427	(5,052)	-17.17%
Institutional Support	2,340,093	2,328,468	11,625	0.50%
Scholarships, Student Grants	5,255,814	6,639,000	(1,383,186)	-20.83%
<b>Total</b>	<b>\$ 9,331,387</b>	<b>\$ 10,764,977</b>	<b>\$(1,433,590)</b>	<b>-13.32%</b>

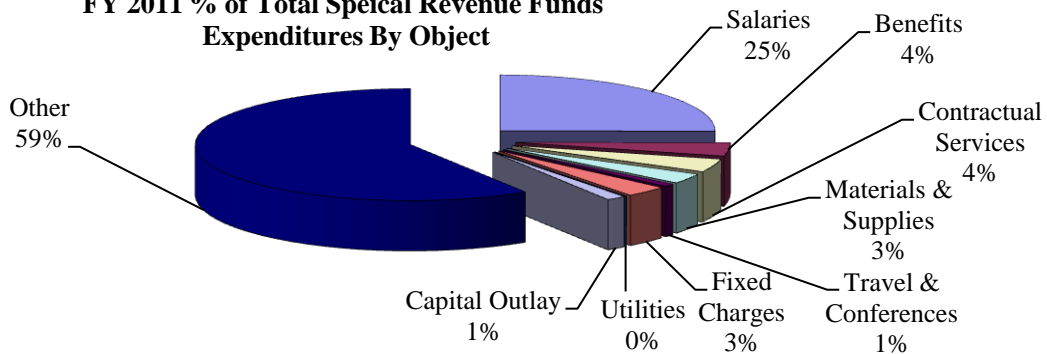
**FY 2011 % of Total Special Revenue Funds  
Expenditures By Function**



- Instruction decreases with the completion of the Title III grant.
- Public services increases to more accurately reflect actual experience.
- Scholarships, Student Grants decrease to conservatively reflect the use of financial aid by our students.

Special Revenue Funds Expense by Object	FY 2011 Budget	FY 2010 Budget	Change	%
Salaries	\$ 2,341,492	\$ 2,483,384	\$ (141,892)	-5.71%
Benefits	357,952	389,407	(31,455)	-8.08%
Contractual Services	353,237	351,249	1,988	0.57%
Materials & Supplies	269,535	229,485	40,050	17.45%
Travel & Conferences	74,167	77,823	(3,656)	-4.70%
Fixed Charges	294,324	291,911	2,413	0.83%
Utilities	3,048	2,817	231	8.20%
Capital Outlay	134,845	85,378	49,467	57.94%
Other	5,502,787	6,853,523	(1,350,736)	-19.71%
<b>Total</b>	<b>\$ 9,331,387</b>	<b>\$ 10,764,977</b>	<b>\$ (1,433,590)</b>	<b>-13.32%</b>

**FY 2011 % of Total Special Revenue Funds  
Expenditures By Object**



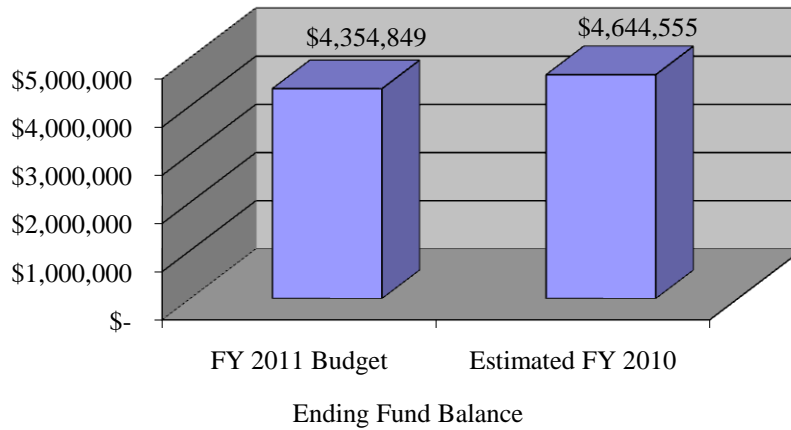
- Salaries are down due to the completion of the Title III grant and salaries reallocated to the Education Fund.
- Benefits are budgeted lower due to reallocation to the Education Fund.
- Materials and supplies were budgeted based on historical actual expenses.
- Other expenses reflect the decrease in Scholarships, Student Grants to conservatively reflect the use of financial aid by our students.

Special Revenue Fund Projected Fund Balance

**Carl Sandburg College  
Special Revenue Funds – Projected Fund Balance**

	<b>FY 2011 Budget</b>	<b>Estimated FY 2010</b>	<b>Change</b>	<b>%</b>
Revenues	\$ 9,038,681	\$ 9,245,403	\$ (206,722)	-2.24%
Expenditures	9,233,012	9,219,958	13,054	0.14%
Revenues Over (Under) Expenditures	\$ (194,331)	\$ 25,445	\$ (219,776)	-863.73%
Transfers	(95,375)	683,477	(778,852)	-113.95%
Change in fund balance	\$ (289,706)	\$ 708,922	\$ (998,628)	-140.87%
Fund equity (deficit) beginning of year	4,644,555	3,935,633	708,922	18.01%
Fund equity (deficit) end of year	\$ 4,354,849	\$ 4,644,555	\$ (289,706)	-6.24%

**Projected Fund Balance - Special Revenue Funds**



### Audit Fund

The Audit Fund is used to record revenues and expenditures related to the annual audit. The College levies property taxes for this expense. Each year, the College retains the services of an external independent audit firm to perform the audit and compile related reports and statements. In the spring of 2007, an RFP for audit services was conducted. After reviewing experience, timeliness and cost, a new partner for audit services was selected and began with FY 2007. Revenue is derived mainly from property taxes budgeted at \$72,868 for FY 2011.

### Audit Fund Revenues

<b>Audit Fund</b>	<b>FY 2011 Budget</b>	<b>FY 2010 Budget</b>	<b>Change</b>	<b>%</b>
Local Revenue	\$ 72,868	\$ 68,531	\$ 4,337	6.33%
Other Revenue	167	180	(13)	-7.22%
<b>Total</b>	<b>\$ 73,035</b>	<b>\$ 68,711</b>	<b>\$ 4,324</b>	<b>6.29%</b>

### Audit Fund Expenditures

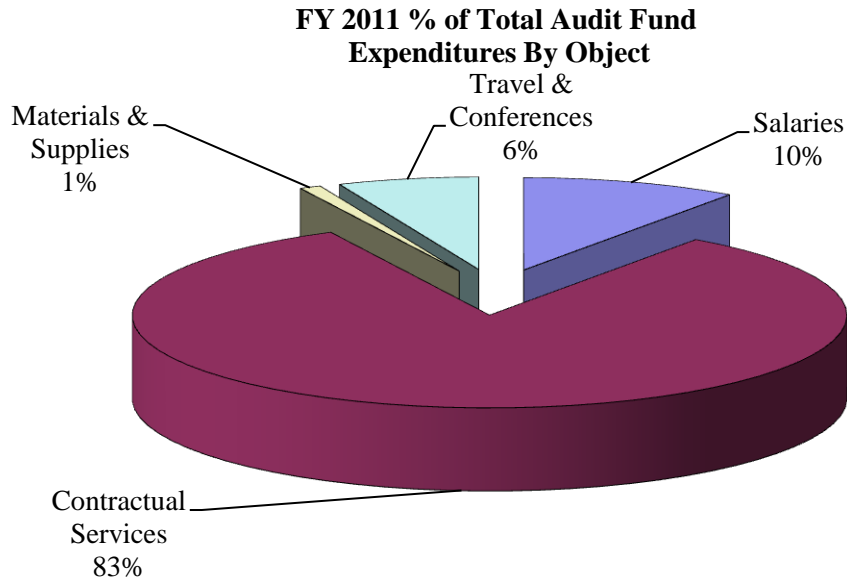
For FY 2011, budgeted expenditures for the Audit Fund are \$72,736 which represents an increase of \$4,025 (5.86%) from the FY 2010 budget of \$68,711.

<b>Audit Fund Expense by Function</b>	<b>FY 2011 Budget</b>	<b>FY 2010 Budget</b>	<b>Change</b>	<b>%</b>
Institutional Support	72,736	68,711	4,025	5.86%
<b>Total</b>	<b>\$ 72,736</b>	<b>\$ 68,711</b>	<b>\$ 4,025</b>	<b>5.86%</b>

- Salaries have been reallocated to other funds to bring this fund into balance.
- Travel has been included to allow an opportunity to update knowledge on financial reporting.

<b>Audit Fund Expense by Object</b>	<b>FY 2011 Budget</b>	<b>FY 2010 Budget</b>	<b>Change</b>	<b>%</b>
Salaries	\$ 7,130	\$ 6,855	\$ 275	4.01%
Contractual Services	60,266	56,516	3,750	6.64%
Materials & Supplies	700	700	-	0.00%
Travel & Conferences	4,640	4,640	-	0.00%
<b>Total</b>	<b>\$ 72,736</b>	<b>\$ 68,711</b>	<b>\$ 4,025</b>	<b>5.86%</b>



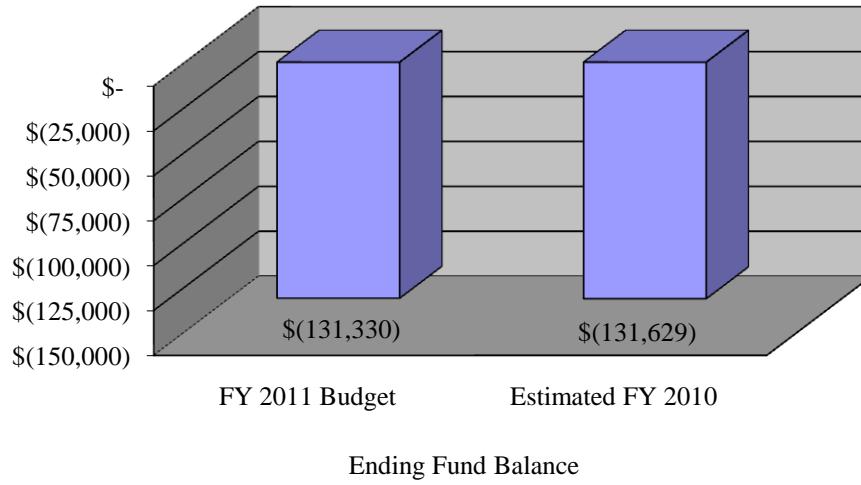


Audit Fund Projected Fund Balance

**Carl Sandburg College  
Audit Fund-Projected Fund Balance**

	FY 2011 Budget	Estimated FY 2010	Change	%
Revenues	\$ 73,035	\$ 67,400	\$ 5,635	8.36%
Expenditures	72,736	64,466	8,270	12.83%
Revenues Over (Under) Expenditures	\$ 299	\$ 2,934	\$ (2,635)	-89.81%
Transfers	-	-	-	-
Change in fund balance	\$ 299	\$ 2,934	\$ (2,635)	-89.81%
Fund equity (deficit) beginning of year	(131,629)	(134,563)	2,934	-2.18%
Fund equity (deficit) end of year	\$ (131,330)	\$ (131,629)	\$ 299	-0.23%

### Projected Fund Balance - Audit Fund



Management has realigned the expenditures in this fund to stop the additional losses. Continued monitoring of expenditures and levied revenue will help eliminate this negative position.

Audit Fund Revenue and Expenditures Five Year Comparison

**Audit Fund Revenue and Expenditures  
Fiscal Year 2011**

	<b>FY 2007</b>	<b>FY 2008</b>	<b>FY 2009</b>	<b>FY 2010</b>	<b>FY 2010</b>	<b>FY 2011</b>
	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Est Actuals</b>	<b>Budget</b>
<b>Local Governmental Sources:</b>						
Current Taxes	\$ 60,401	\$ 61,355	\$64,735	\$ 68,531		\$ 72,868
<b>Total Local Government</b>	\$ 60,401	\$ 61,355	\$64,735	\$ 68,531	\$ 67,312	\$ 72,868
<b>Other Sources:</b>						
Interest Income	\$ 182	\$ 910	\$ 108	\$ 180		\$ 167
<b>Total Other Sources</b>	\$ 182	\$ 910	\$ 108	\$ 180	\$ 88	\$ 167
<b>Total Revenue before Interfunds &amp; Nonoperating Items</b>	\$ 60,583	\$ 62,265	\$ 64,843	\$ 68,711	\$ 67,400	\$ 73,035
<b>Interfund Transfers</b>	-	-	-	-	-	-
<b>GRAND TOTAL</b>	\$ 60,583	\$ 62,265	\$ 64,843	\$ 68,711	\$ 67,400	\$ 73,035

	<b>FY 2007</b>	<b>FY 2008</b>	<b>FY 2009</b>	<b>FY 2010</b>	<b>FY 2010</b>	<b>FY 2011</b>
	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Est Actuals</b>	<b>Budget</b>
<b>FY 2011</b>						
<b>Institutional Support</b>						
Salaries	\$ 27,120	\$ 21,233	\$ 5,688	\$ 6,855		\$ 7,130
Contractual Services	90,895	52,371	59,466	56,516		60,266
General Material & Supplies	204	-	-	700		700
Travel/Meeting	-	-	-	4,640		4,640
Capital Outlay	-	-	-	-		-
<b>GRAND TOTAL</b>	\$ 118,219	\$ 73,604	\$ 65,154	\$ 68,711	\$ 64,466	\$ 72,736

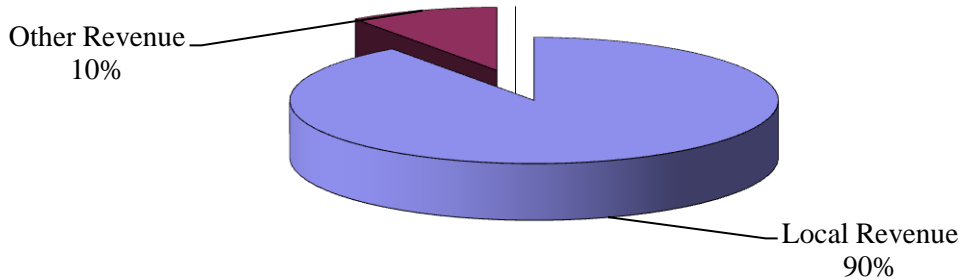
Liability, Protection & Settlement Fund

The Liability, Protection & Settlement Fund (LP&S) is used to record revenues and expenditures related to protection of the District's assets. The fund receives property tax revenue for the portion of the annual levy associated with tort liability and insurance. The fund also earns interest on its investments.

Liability, Protection and Settlement Fund Revenue

<b>LP&amp;S Fund</b>	<b>FY 2011 Budget</b>	<b>FY 2010 Budget</b>	<b>Change</b>	<b>%</b>
Local Revenue	\$ 1,741,266	\$ 1,606,364	\$ 134,902	8.40%
Other Revenue	190,380	299,026	(108,646)	-36.33%
<b>Total</b>	<b>\$ 1,931,646</b>	<b>\$ 1,905,390</b>	<b>\$ 26,256</b>	<b>1.38%</b>

**FY 2011 % of LP&S Fund Revenue by Source**



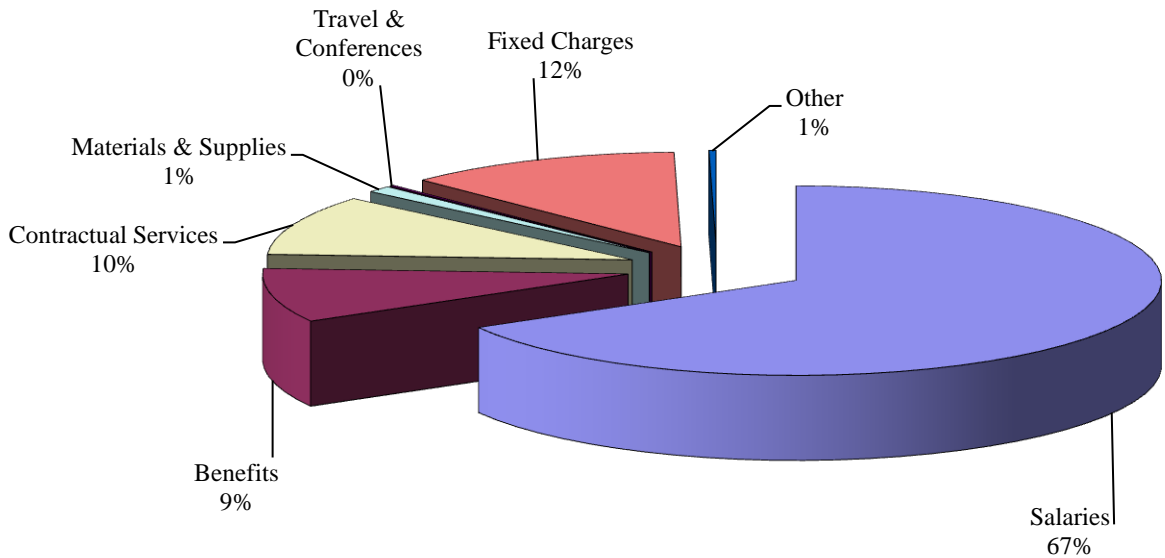
Liability, Protection and Settlement Fund Expenditures

Expenses in this fund include insurance premiums and employee benefits as well as costs for security, legal and risk management activities. This is an area of growing concern for the College. Everyone is encouraged to report any area they feel is unsafe or a potential liability.

<b>LP&amp;S Fund Expense by Function</b>	<b>FY 2011 Budget</b>	<b>FY 2010 Budget</b>	<b>Change</b>	<b>%</b>
Institutional Support	\$ 2,145,776	\$ 2,168,058	\$ (22,282)	-1.03%
<b>Total</b>	<b>\$ 2,145,776</b>	<b>\$ 2,168,058</b>	<b>\$ (22,282)</b>	<b>-1.03%</b>

<b>LP&amp;S Fund Expense by Object</b>	<b>FY 2011 Budget</b>	<b>FY 2010 Budget</b>	<b>Change</b>	<b>%</b>
Salaries	\$ 1,431,615	\$ 1,456,897	\$ (25,282)	-1.74%
Benefits	197,608	197,608	-	0.00%
Contractual Services	220,108	220,108	-	0.00%
Materials & Supplies	23,073	23,073	-	0.00%
Travel & Conferences	4,466	4,466	-	0.00%
Fixed Charges	262,175	262,175	-	0.00%
Other	6,731	3,731	3,000	80.41%
<b>Total</b>	<b>\$ 2,145,776</b>	<b>\$ 2,168,058</b>	<b>\$ (22,282)</b>	<b>-1.03%</b>

**FY 2011 % of Total LP&S Fund  
Expenditures By Object**

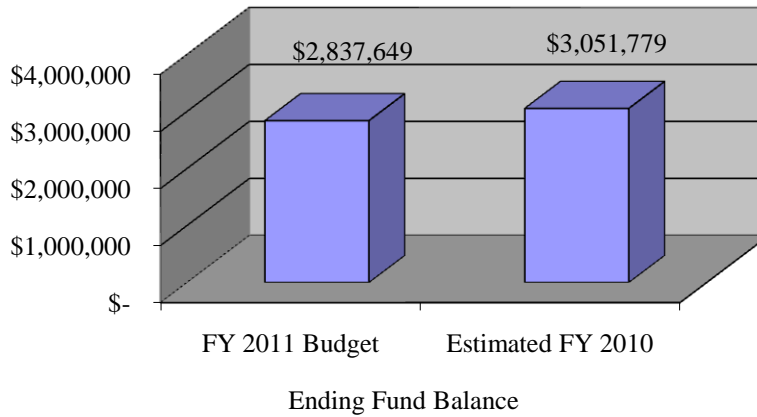


- Expenses are budgeted level with salaries adjusted for retirements.

Liability, Protection and Settlement Fund Projected Fund Balance

	<b>FY 2011 Budget</b>	<b>Estimated FY 2010</b>	<b>Change</b>	<b>%</b>
Revenues	\$ 1,928,646	\$ 1,896,761	\$ 31,885	1.68%
Expenditures	2,145,776	2,129,911	15,865	0.74%
Revenues Over (Under) Expenditures	\$ (217,130)	\$ (233,150)	\$ 16,020	-6.87%
Transfers	3,000	683,477	(680,477)	-99.56%
Change in fund balance	\$ (214,130)	\$ 450,327	\$(664,457)	-147.55%
Fund equity (deficit) beginning of year	3,051,779	2,601,452	450,327	17.31%
<b>Fund equity (deficit) end of year</b>	<b>\$ 2,837,649</b>	<b>\$ 3,051,779</b>	<b>\$(214,130)</b>	<b>-7.02%</b>

**Projected Fund Balance - LP&S Fund**



Liability, Protection and Settlement Fund Five Year Comparison

**Liability Protection and Settlement Fund Revenues and Expenditures  
Fiscal Year 2011**

	<b>FY 2007 Actual</b>	<b>FY 2008 Actual</b>	<b>FY 2009 Actual</b>	<b>FY 2010 Budget</b>	<b>FY 2010 Est Actuals</b>	<b>FY 2011 Budget</b>
<b>Local Governmental Sources:</b>						
Current Taxes	\$ 1,644,103	\$ 1,624,690	\$ 1,676,632	\$ 1,606,364		\$ 1,741,266
<b>Total Local Government</b>	\$ 1,644,103	\$ 1,624,690	\$ 1,676,632	\$ 1,606,364	\$ 1,688,516	\$ 1,741,266
<b>Other Sources:</b>						
Other Sales & Services	\$ -	\$ -	\$ -	\$ -		\$ -
Other Non-Government Gifts, Grants	10,541	4,998	7,479	16,626		16,626
Interest Income	212,603	279,227	169,607	212,400		170,754
Other Income	-	-	9,670	-		-
<b>Total Other Sources</b>	\$ 223,144	\$ 84,225	\$ 186,756	\$ 229,026	\$ 208,245	\$ 187,380
<b>Total Revenue before Interfunds</b>	\$ 1,867,247	\$ 1,908,915	\$ 1,863,388	\$ 1,835,390	\$ 1,896,761	\$ 1,928,646
<b>Interfunds</b>	-	-	163,818	70,000	683,477	3,000
<b>GRAND TOTAL</b>	\$ 1,867,247	\$ 1,908,915	\$ 2,027,206	\$ 1,905,390	\$ 2,580,238	\$ 1,931,646

	<b>FY 2007 Actual</b>	<b>FY 2008 Actual</b>	<b>FY 2009 Actual</b>	<b>FY 2010 Budget</b>	<b>FY 2010 Est. Actuals</b>	<b>FY 2011 Budget</b>
<b>Institutional Support</b>						
Salaries	\$ 1,357,251	\$ 1,431,418	\$ 1,416,508	\$ 1,456,897		\$ 1,431,615
Employee Benefits	176,088	95,668	147,406	197,608		197,608
Contractual Services	152,316	213,318	142,899	220,108		220,108
General Material & Supplies	12,833	21,392	12,346	23,073		23,073
Travel/Meeting	3,915	2,475	3,013	4,466		4,466
Fixed Charges	246,043	216,753	263,087	262,175		262,175
Capital Equipment	-	-	-	-		-
Other Expenditures	5,705	17,332	5,578	3,731		6,731
<b>Total Expenditures before Interfunds</b>	\$ 1,954,151	\$ 1,998,356	\$ 1,990,837	\$ 2,168,058	\$ 2,129,911	\$ 2,145,776
<b>Transfers</b>	-	-	1,178,818	-	-	-
<b>GRAND TOTAL</b>	\$ 1,954,151	\$ 1,998,356	\$ 3,169,655	\$ 2,168,058	\$ 2,129,911	\$ 2,145,776

Quasi-Endowment “SILO” Fund

The Quasi-Endowment “SILO Fund” is used to generate interest income to be placed under the tutelage of the Vice President of Academic Services, who will in turn work with the College’s Instructional Team to prioritize the use of these funds to launch new “SILOS of Opportunity”.

The establishment of the “SILO” Fund was accomplished by transferring existing fund balance from the Education and O&M Funds and accumulated interest from the Working Cash fund.

- Education fund balance transfer in FY 2008, \$400,000.
- O&M fund balance transfer in FY 2008, \$100,000.
- Transfer of accumulated interest from the Working Cash fund in the amount of \$100,000.
- Education fund balance transfer in FY 2009, \$400,000.

Quasi Endowment “SILO” Fund Revenue

<b>"SILO" Fund</b>	<b>FY 2011 Budget</b>	<b>FY 2010 Budget</b>	<b>Change</b>	<b>%</b>
Other Revenue	\$ 22,500	\$ 25,846	\$ (3,346)	-12.95%
Total	\$ 22,500	\$ 25,846	\$ (3,346)	-12.95%

Quasi Endowment “SILO” Fund Expenditures

<b>"SILO" Fund Expense by Function</b>	<b>FY 2011 Budget</b>	<b>FY 2010 Budget</b>	<b>Change</b>	<b>%</b>
Institutional Support	\$ 98,375	\$ 59,699	\$ 38,676	64.79%
Total	\$ 98,375	\$ 59,699	\$ 38,676	64.79%

<b>"SILO" Fund Expense by Object</b>	<b>FY 2011 Budget</b>	<b>FY 2010 Budget</b>	<b>Change</b>	<b>%</b>
Other	\$ 98,375	\$ 59,699	\$ 38,676	64.79%
Total	\$ 98,375	\$ 59,699	\$ 38,676	64.79%

- Transfer to the Education Fund to start new programs.

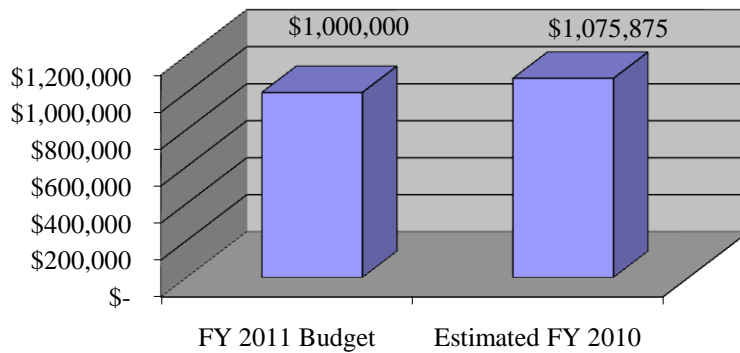


Quasi Endowment "SILO" Fund Projected Fund Balances

**Carl Sandburg College  
"SILO" Fund-Projected Fund Balance**

	<b>FY 2011 Budget</b>	<b>Estimated FY 2010</b>	<b>Change</b>	<b>%</b>
Revenues	\$ 22,500	\$ 26,000	\$ (3,500)	-13.46%
Expenditures	-	-	-	-
Revenues Over (Under) Expenditures	\$ 22,500	\$ 26,000	\$ (3,500)	-13.46%
Transfers	(98,375)	-	(98,375)	-
Change in fund balance	\$ (75,875)	\$ 26,000	\$ (101,875)	-391.83%
Fund equity (deficit) beginning of year	1,075,875	1,049,875	26,000	2.48%
Fund equity (deficit) end of year	\$ 1,000,000	\$ 1,075,875	\$ (75,875)	-7.05%

**Projected Fund Balance - "SILO" Fund**



Ending Fund Balance

Quasi-Endowment "SILO" Fund Revenue and Expenditure Five Year Comparison

**Quasi-Endowment "SILO" Fund Revenues and Expenditures  
Fiscal Year 2011**

	<b>FY 2007 Actual</b>	<b>FY 2008 Actual</b>	<b>FY 2009 Actual</b>	<b>FY 2010 Budget</b>	<b>FY 2010 Est. Actuals</b>	<b>FY 2011 Budget</b>
<b>Other Sources:</b>						
Interest Income	\$ -	\$ 18,584	\$ 31,291	\$ 25,846	\$ 26,000	\$ 22,500
Net increase (decrease) in fair value of investments	-	-	-	-	-	-
<b>Total before Nonoperating</b>	\$ -	\$ 18,584	\$ 31,291	\$ 25,846	\$ 26,000	\$ 22,500
Transfers	-	600,000	400,000	-	-	-
<b>Bond Proceeds</b>	-	-	-	-	-	-
<b>GRAND TOTAL</b>	\$ -	\$ 618,584	\$ 431,291	\$ 25,846	\$ 26,000	\$ 22,500

	<b>FY 2007 Actual</b>	<b>FY 2008 Actual</b>	<b>FY 2009 Actual</b>	<b>FY 2010 Budget</b>	<b>FY 2010 Est. Actuals</b>	<b>FY 2011 Budget</b>
<b>Other Expenditures</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total before transfers</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Transfers</b>	-	-	-	59,699	-	98,375
<b>GRAND TOTAL</b>	\$ -	\$ -	\$ -	\$ 59,699	\$ -	\$ 98,375

## **Debt Service Fund**

### Debt Service Fund History

The debt service fund consists of the Bond and Interest Fund. It accounts for the accumulation of resources for and the payment of debt principal, interest, and related costs.

In FY 2000, the College issued general obligation bonds in the amount of \$6,685,000 to refinance existing debt as well as to fund the Supplemental Retirement Program and to increase the Working Cash fund by \$1.43 million. The Working Cash fund allows the district to cash flow all payments due on a timely basis, despite periodic delays in the receipt of state aid and local tax revenues.

In FY 2001, the College issued \$7.1 million in general obligation bonds to fund a \$5 million Strategic Technology Endowment Fund (STEF) the interest from which would be used to refresh technology, our \$1.1 million 25% match for the state's 75% contribution toward the building of the new Instructional Computing Student Center and to finish furnishing and equipping the Dental Hygiene Annex. The STEF fund interest income only, has allowed the College to continue to refresh strategic technologies. The College has been ranked nationally in 2007, 2008, and 2009, in terms of technology available to our students among mid size schools.

In 1992, the board approved issuance of \$5 million of insurance reserve fund bonds. These bonds were refunded in FY 2002 to take advantage of lower interest rates. This allowed the College to establish a comprehensive Risk Management Program which now includes 24/7 security coverage at all district locations.

In FY 2002, the College also issued almost \$5 million to refinance debt certificates issued to build the Annex, to purchase pianos for the campus as well as implement Guaranteed Energy Savings Project Phase III. In addition, money was positioned to finance five renovation projects: the E-F Connector, the Customer Service Renovation Project, the Bushnell Expansion, the Fitness Center Expansion and the new Maintenance Building. These projects have allowed additional classrooms for Allied Health programs and to reduce energy costs.

In June of FY 2004, the College issued \$4,000,000 of General Obligation Bonds to retire FY 2004 debt certificates issued for renovation projects and the construction of a new Allied Health building. The College also issued additional Working Cash Fund Bonds in the amount of \$303,720.

In May of FY 2005, the College refinanced previous debt for a savings of approximately \$390,000.

In October of FY 2008, the College issued \$3,500,000 of General Obligation Bonds to retire FY 2008 debt certificates issued to implement phase IV of the Guaranteed Energy Savings contract to address energy conservation measures and facility improvement measures.

In December of FY 2009, the College called the remaining outstanding insurance reserve bonds in the amount of \$1,015,000.

In March of FY 2009, the College issued \$4,500,000 of General Obligation Bonds to renovate a building donated to the College to serve as the Charger Community Center auditorium in the southern part of our district and to expand our existing STEF Fund to allow for additional technology updates in our future.

FY 2010 saw the College issued \$2,000,000 of General Obligation Bonds to increase the Working Cash Fund. With State payments delinquent by in excess of 180 days, and little prospects of improvement in the new term, the College determined to issue Working Cash Bonds to provide additional cushion in its reserves, and retain the ability to internally cashflow the operations without interruption.

FY 2010 also allowed the College to issue \$5,895,000 of General Obligation Refunding Bonds during a highly favorable interest rate environment. The College was able to issue these bonds and deliver to residents a net neutral tax result.

Legally, the College is not allowed to have debt in excess of 2.875% of the District’s EAV, or an estimated \$39,527,701. The current general obligation debt of the College is \$29,255,000. Therefore, the amount of debt available to be issued is the difference between these two numbers or the legal debt margin of \$10,272,701. FY 2011 has not projected any further debt. Debt limitations will factor into future possibilities.

The annual requirements to amortize all debt outstanding as of June 30, 2009 and the debt incurred in FY 2010, including interest, are as follows:

<b>Year Ending June 30,</b>	<b>General Obligation Bonds</b>	<b>Capital Lease Obligations</b>	<b>Compensated Absences</b>	<b>Total Principal</b>	<b>Interest</b>	<b>Total Principal &amp; Interest</b>
2010	1,770,000	7,288	423,836	2,201,124	1,189,212	3,390,336
2011	2,360,000	-		2,360,000	894,811	3,254,811
2012	2,395,000			2,395,000	1,037,108	3,432,108
2013	2,165,000			2,165,000	962,856	3,127,856
2014-2018	13,560,000			13,560,000	3,311,061	16,871,061
2019-2024	8,775,000			8,775,000	662,177	9,437,177
<b>Total</b>	<b>\$ 31,025,000</b>	<b>\$ 7,288</b>	<b>\$ 423,836</b>	<b>\$ 31,456,124</b>	<b>\$ 8,057,225</b>	<b>\$ 39,513,349</b>

The College works with BMO Capital Markets to assure that all advantages of lower interest rates are used. Revenue and expenditures are shown below.

Debt Service Fund Revenue

<b>Debt Service Fund</b>	<b>FY 2011 Budget</b>	<b>FY 2010 Budget</b>	<b>Change</b>	<b>%</b>
Local Revenue	\$ 3,229,530	\$ 2,995,180	\$ 234,350	7.82%
Other Revenue	7,682	6,700	982	14.66%
<b>Total</b>	<b>\$ 3,237,212</b>	<b>\$ 3,001,880</b>	<b>\$ 235,332</b>	<b>7.84%</b>

Debt Service Fund Expenditures

<b>Debt Service Fund Expense by Function</b>	<b>FY 2011 Budget</b>	<b>FY 2010 Budget</b>	<b>Change</b>	<b>%</b>
Institutional Support	\$ 3,261,514	\$ 3,001,880	\$ 259,634	8.65%
<b>Total</b>	<b>\$ 3,261,514</b>	<b>\$ 3,001,880</b>	<b>\$ 259,634</b>	<b>8.65%</b>

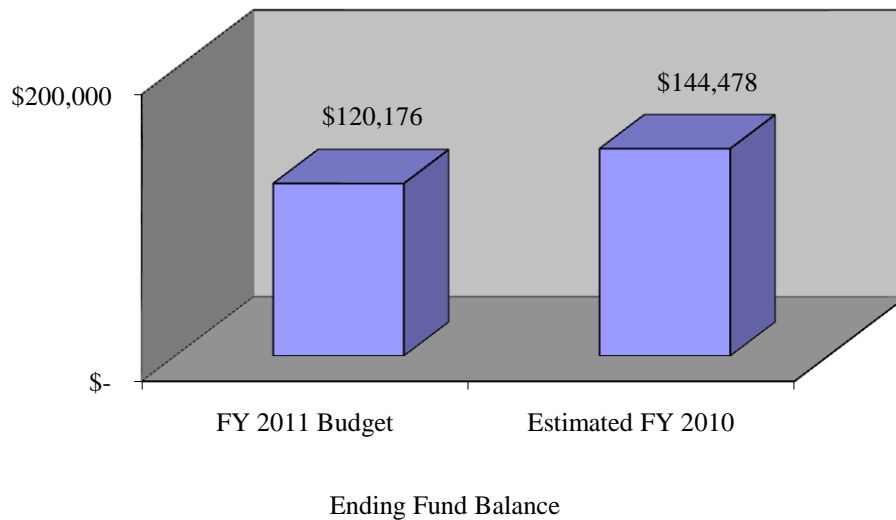
<b>Debt Service Fund Expense by Object</b>	<b>FY 2011 Budget</b>	<b>FY 2010 Budget</b>	<b>Change</b>	<b>%</b>
Fixed Charges	\$ 3,261,514	\$ 2,995,180	\$ 266,334	8.89%
Other	-	6,700	(6,700)	-100.00%
<b>Total</b>	<b>\$ 3,261,514</b>	<b>\$ 3,001,880</b>	<b>\$ 259,634</b>	<b>8.65%</b>

Debt Service Fund Projected Fund Balance

**Carl Sandburg College  
Debt Service Fund-Projected Fund Balance**

	<b>FY 2011 Budget</b>	<b>Estimated FY 2010</b>	<b>Change</b>	<b>%</b>
Revenues	\$ 3,237,212	\$ 4,911,111	\$(1,673,899)	-34.08%
Expenditures	3,261,514	3,001,880	259,634	8.65%
Revenues Over (Under) Expenditures	\$ (24,302)	\$ 1,909,231	\$(1,933,533)	101.27%
Transfers	-	(2,000,000)	2,000,000	100.00%
Change in fund balance	\$ (24,302)	\$ (90,769)	\$ 66,467	-73.23%
Fund equity (deficit) beginning of year	144,478	235,247	(90,769)	-38.58%
Fund equity (deficit) end of year	\$ 120,176	\$ 144,478	\$ (24,302)	-16.82%

**Projected Fund Balance - Debt Service Fund**



Bond and Interest Fund Revenue and Expenditures Five Year Comparison

**Bond and Interest Fund Revenue and Expenditures  
Fiscal Year 2011**

<b>Operating Revenue by Sources</b>	<b>FY 2007 Actual</b>	<b>FY 2008 Actual</b>	<b>FY 2009 Actual</b>	<b>FY 2010 Budget</b>	<b>FY 2010 Est. Actuals</b>	<b>FY 2011 Budget</b>
<b>Local Government:</b>						
Current Taxes	\$ 2,201,549	\$ 2,396,540	\$ 2,726,631	\$ 2,995,180		\$ 3,229,530
<b>Total Local Government</b>	\$ 2,201,549	\$ 2,396,540	\$ 2,726,631	\$ 2,995,180	\$ 2,904,980	\$ 3,229,530
<b>Other Sources:</b>						
Interest Income	\$ 94,683	\$ 71,631	\$ 3,843	\$ 6,700	\$ 6,132	\$ 7,682
<b>Total Other Sources</b>	\$ 94,683	\$ 71,631	\$ 3,843	\$ 6,700	\$ 6,132	\$ 7,682
<b>Total Revenue before Interfunds &amp; - Nonoperating Items</b>	\$ 2,296,232	\$ 2,468,171	\$ 2,730,474	\$ 3,001,880	\$ 2,911,112	\$ 3,237,212
<b>Interfund Transfers</b>	-	-	1,015,000	-	-	-
<b>Debt Proceeds</b>	-	6,562,895	8,839,511	-	2,000,000	-
<b>Grand Total</b>	\$ 2,296,232	\$ 9,031,066	\$12,584,985	\$ 3,001,880	\$ 4,911,112	\$ 3,237,212
	<b>FY 2007 Actual</b>	<b>FY 2008 Actual</b>	<b>FY 2009 Actual</b>	<b>FY 2010 Actuals</b>	<b>FY 2010 Est. Actuals</b>	<b>FY 2011 Budget</b>
<b>Institutional Support</b>						
Fixed Charges	\$ 2,181,491	\$ 5,952,073	\$ 8,060,388	\$ 2,995,180		\$ 3,261,514
Capital Outlay	-	-	-	-		-
Other Expenditures	6,193	47,935	87,128	6,700		-
<b>Total Expenditures before Interfunds</b>	\$ 2,187,684	\$ 6,000,008	\$ 8,147,516	\$ 3,001,880	\$ 3,001,880	\$ 3,261,514
<b>Interfund Transfers</b>	\$ -	\$ 3,100,000	\$ 4,338,450	\$ -	\$ 2,000,000	\$ -
<b>Repayment of lease certificates</b>	-	-	-	-	-	-
<b>Discount on bond issuance</b>	-	-	-	-	-	-
<b>Payment to refunding bond escrow agent</b>	-	-	-	-	-	-
<b>GRAND TOTAL</b>	\$ 2,187,684	\$ 9,100,008	\$12,485,966	\$ 3,001,880	\$ 5,001,880	\$ 3,261,514

## Capital Projects Fund

### Capital Projects Fund Revenue

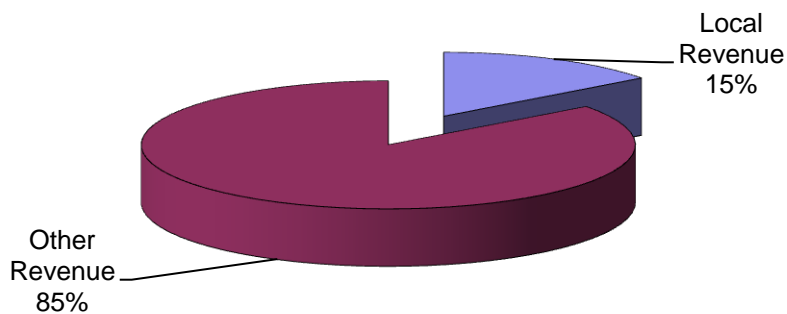
The Operations and Maintenance (Restricted) Fund and The Capital Endowment Fund make up the Capital Projects Fund. These funds account for financial resources to be used for the acquisition or construction of major capital facilities and technology enhancements. Revenue for the Capital Projects Funds is derived from Local Government and Other Sources of Revenue. These two sources are independent of our operating budget. With the establishment of the STEF fund, we have been able to enhance technology thru the use of accumulated interest income. The original STEF principle plus the addition made thru the bond issuance in FY 2009 remains intact for future developments.

As illustrated below, the FY 2011 total revenue budget of \$586,958 represents a decrease of 42.97%, or \$442,253 from the FY 2010 budget of \$1,029,211.

- The local revenue decreases due to a decrease in the levy for Protection, Health, Safety. Two projects are budgeted for completion: expansion of the Video Monitoring System and Emergency Power Provisions for the Galesburg campus.
- Other revenue decreases due to reduced transfers of STEF accumulated interest.

<b>Capital Projects Funds</b>	<b>FY 2011 Budget</b>	<b>FY 2010 Budget</b>	<b>Change</b>	<b>%</b>
Local Revenue	\$ 86,800	\$ 358,300	\$ (271,500)	-75.77%
Other Revenue	500,158	670,911	(170,753)	-25.45%
<b>Total</b>	<b>\$ 586,958</b>	<b>\$ 1,029,211</b>	<b>\$ (442,253)</b>	<b>-42.97%</b>

**FY 2011 % of Total Capital Projects Funds  
Revenue by Source**





**Capital Projects Fund Expenditures**

Budgeted expenditures for the Capital Projects Funds for FY 2011 are \$578,875. The following table details the budgeted expenditures by function.

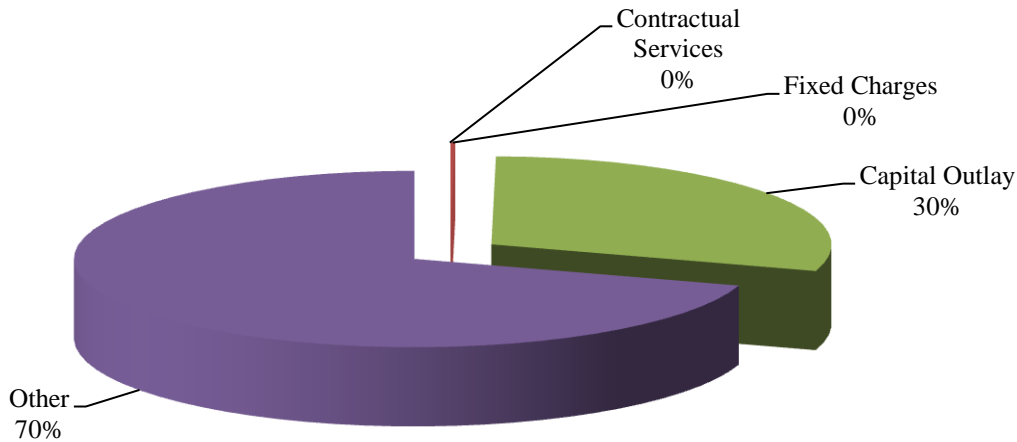
- Institutional support decreases for the following completed project costs:
  - Annex renovations \$292,000
  - Charger Community Center \$2,375,000 bond proceeds from FY 2009
  - Emergency alert system \$193,500
  - ADA upgrades \$164,800

Additional transfer dollars are shown for expenditures in other funds. The capital equipment budget, page 113, details the applications of the dollars budgeted for FY 2011.

<b>Capital Projects Funds Expense by Function</b>	<b>FY 2011 Budget</b>	<b>FY 2010 Budget</b>	<b>Change</b>	<b>%</b>
Institutional Support	\$ 578,875	\$ 4,088,810	\$ (3,509,935)	-85.84%
<b>Total</b>	<b>\$ 578,875</b>	<b>\$ 4,088,810</b>	<b>\$ (3,509,935)</b>	<b>-85.84%</b>

<b>Capital Projects Funds Expense by Object</b>	<b>FY 2011 Budget</b>	<b>FY 2010 Budget</b>	<b>Change</b>	<b>%</b>
Contractual Services	\$ -	\$ -	\$ -	0.00%
Fixed Charges	1,250	1,250	-	0.00%
Capital Outlay	171,800	3,116,800	(2,945,000)	-94.49%
Other	405,825	970,760	(564,935)	-58.20%
<b>Total</b>	<b>\$ 578,875</b>	<b>\$ 4,088,810</b>	<b>\$ (3,509,935)</b>	<b>-85.84%</b>

**FY 2011 % of Total Capital Projects Funds Expenditures By Object**

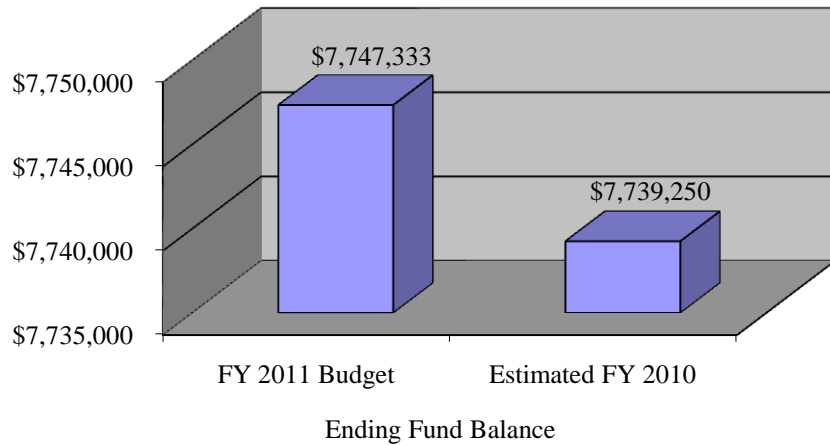


Capital Projects Fund Projected Fund Balance

**Carl Sandburg College  
Capital Projects Funds-Projected Fund Balance**

	<b>FY 2011 Budget</b>	<b>Estimated FY 2010</b>	<b>Change</b>	<b>%</b>
Revenues	\$ 452,358	\$ 671,271	\$ (218,913)	-32.61%
Expenditures	173,050	3,118,050	(2,945,000)	-94.45%
Revenues Over (Under) Expenditures	\$ 279,308	\$ (2,446,779)	\$ 2,726,087	-111.42%
Transfers	(271,225)	(543,760)	272,535	-50.12%
Change in fund balance	\$ 8,083	\$ (2,990,539)	\$ 2,998,622	-100.27%
Fund equity (deficit) beginning of year	7,739,250	10,729,789	(2,990,539)	-27.87%
Fund equity (deficit) end of year	\$ 7,747,333	\$ 7,739,250	\$ 8,083	0.10%

**Projected Fund Balance - Capital Projects Funds**



Operations & Maintenance (Restricted) Fund

- **Operations & Maintenance (Restricted) Fund History**

The O&M Restricted Fund is one of the funds comprising the Capital Projects Funds and is used to account for monies restricted for building purposes and site acquisition.

The revenue budget reflects interest earnings from investments, the Deferred Maintenance Grant (when funded), as required by state regulations, and tax revenues from the Protection, Health and Safety (PHS) Levy. Bond proceeds from prior years have been spent for renovation projects as noted below. FY 2007 was a year with no projects budgeted. The College used FY 2007 to evaluate completed projects and potential future facility improvements. The final tax levy in December 2006 included PHS levy for security cameras throughout the College facilities. This project was included in FY 2008. A state capital budget is not in place and creates uncertainty for future projects. Therefore, at this time, projects budgeted for FY 2009 and FY 2010, are being funded internally to the College through the use of accumulated interest on the Working Cash Fund, the STEF Endowment Fund, and General Obligation Bonds. We are fortunate to have accumulated interest to spend on these projects so as not to have to use operating dollars.

<b>Projects Completed in FY 2006:</b>	<b>Actual Cost</b>		<b>Budget</b>	
Adult Education & Family Literacy Renovation	\$	670,309	\$	621,144
Allied Health Building New Construction	\$	1,403,702	\$	1,364,540
Cosmetology Renovation	\$	198,135	\$	195,800
Fine Arts Building Improvements	\$	131,777	\$	125,843
Theater Renovation	\$	146,625	\$	209,000
EDUNET	\$	632,246	\$	645,000
<b>Total</b>	<b>\$</b>	<b>3,182,794</b>	<b>\$</b>	<b>3,161,327</b>

<b>Projects Completed in FY 2008:</b>	<b>Actual Cost</b>		<b>Budget</b>	
Customer Service Renovation	\$	122,936	\$	520,080
Dental Hygiene Renovation	\$	1,707,932	\$	1,755,559
Closed Circuit Cameras	\$	143,595	\$	183,750
<b>Total</b>	<b>\$</b>	<b>1,974,463</b>	<b>\$</b>	<b>2,459,389</b>

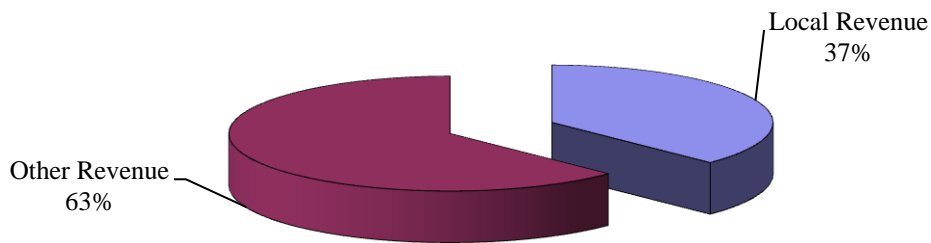
<b>Projects Completed in FY 2009:</b>	<b>Actual Cost</b>		<b>Budget</b>	
Roof Replacement - Building A	\$	186,300	\$	183,857
Emergency Generator	\$	120,100	\$	110,820
Theater Curtains and hardware	\$	87,608	\$	97,471
Campus Refresh Phase I	\$	259,009	\$	218,975
<b>Total</b>	<b>\$</b>	<b>653,017</b>	<b>\$</b>	<b>611,123</b>

<b>Projects for FY 2010:</b>	<b>Actual Cost</b>		<b>Budget</b>	
Annex Renovations	\$	250,390	\$	150,000
Charger Community Center	To date \$	2,263,721	\$	3,025,390
ADA Door Update	\$	95,770	\$	164,800
Emergency Alert System	\$	186,636	\$	193,500
Campus Refresh	\$	24,509	\$	85,000

Operations & Maintenance (Restricted) Revenue

<b>O&amp;M Restricted Fund</b>	<b>FY 2011 Budget</b>	<b>FY 2010 Budget</b>	<b>Change</b>	<b>%</b>
Local Revenue	\$ 86,800	\$ 358,300	\$ (271,500)	-75.77%
Other Revenue	145,756	447,778	(302,022)	-67.45%
<b>Total</b>	<b>\$ 232,556</b>	<b>\$ 806,078</b>	<b>\$ (573,522)</b>	<b>-71.15%</b>

**FY 2011 % of Total O&M Rest Fund  
Revenue by Source**



Operations & Maintenance (Restricted) Fund Expenditures

Institutional support includes the following project costs:

- Expand Video Monitoring System \$26,800
- Emergency Power Provisions – Galesburg Campus \$60,000
- Campus Refresh \$85,000

<b>O&amp;M Restricted Fund Expense by Function</b>	<b>FY 2011 Budget</b>	<b>FY 2010 Budget</b>	<b>Change</b>	<b>%</b>
Institutional Support	\$ 171,800	\$ 3,116,800	\$ (2,945,000)	-94.49%
<b>Total</b>	<b>\$ 171,800</b>	<b>\$ 3,116,800</b>	<b>\$ (2,945,000)</b>	<b>-94.49%</b>

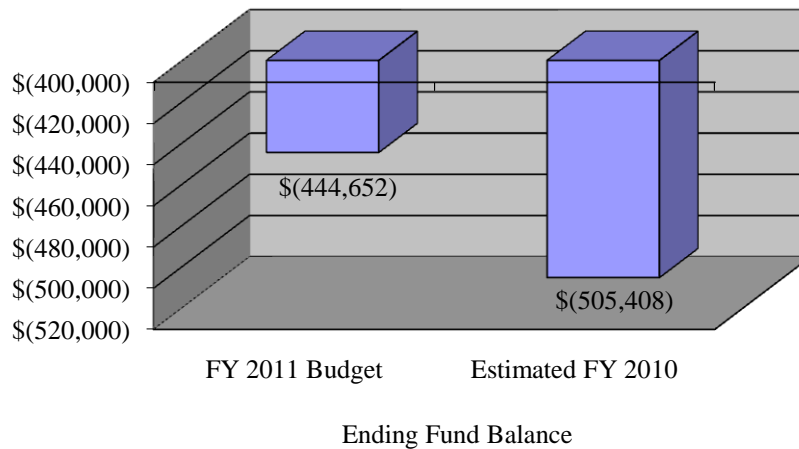
<b>O&amp;M Restricted Fund Expense by Object</b>	<b>FY 2011 Budget</b>	<b>FY 2010 Budget</b>	<b>Change</b>	<b>%</b>
Contractual Services	\$ -	\$ -	\$ -	-
Capital Outlay	171,800	3,116,800	(2,945,000)	-94.49%
<b>Total</b>	<b>\$ 171,800</b>	<b>\$ 3,116,800</b>	<b>\$ (2,945,000)</b>	<b>-94.49%</b>

Operations & Maintenance (Restricted) Fund Projected Fund Balance

**Carl Sandburg College  
O&M Restricted Fund-Projected Fund Balance**

	<b>FY 2011 Budget</b>	<b>Estimated FY 2010</b>	<b>Change</b>	<b>%</b>
Revenues	\$ 97,956	\$ 363,241	\$ (265,285)	-73.03%
Expenditures	171,800	3,116,800	(2,945,000)	-94.49%
Revenues Over (Under) Expenditures	\$ (73,844)	\$ (2,753,559)	\$ 2,679,715	-97.32%
Transfers	134,600	455,390	(320,790)	-70.44%
Change in fund balance	\$ 60,756	\$ (2,298,169)	\$ 2,358,925	-102.64%
Fund equity (deficit) beginning of year	(505,408)	1,792,761	(2,298,169)	-128.19%
Fund equity (deficit) end of year	\$ (444,652)	\$ (505,408)	\$ 60,756	-12.02%

**Projected Fund Balance - O&M Restricted Fund**



Operations & Maintenance (Restricted) Fund Revenue Five Year Comparison

**Operations Maintenance Restricted Fund Revenue  
Fiscal Year 2011**

<b>Operating Revenue by Sources</b>	<b>FY 2007 Actual</b>	<b>FY 2008 Actual</b>	<b>FY 2009 Actual</b>	<b>FY 2010 Budget</b>	<b>FY 2010 Est. Actuals</b>	<b>FY 2011 Budget</b>
<b>Local Government:</b>						
Current Taxes	\$ -	\$ 182,839	\$ 309,433	\$ 358,300		\$ 86,800
<b>Total Local Government</b>	\$ -	\$ 182,839	\$ 309,433	\$ 358,300	\$ 337,296	\$ 86,800
<b>State Government:</b>						
Other State Revenues	\$ -	\$ -	\$ -	\$ -		\$ -
ICCB Deferred Maintenance Grant	-	-	-	-		-
<b>Total State Government</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Other Sources:</b>						
Interest Income	\$ 18,463	\$ 15,639	\$ 12,225	\$ 10,228	\$ 11,923	\$ 206
Other Income	29,447	68,896	190,394	10,950	14,022	10,950
<b>Total Other Sources</b>	\$ 47,910	\$ 84,535	\$ 202,619	\$ 21,178	\$ 25,945	\$ 11,156
<b>Total Revenue before Interfunds &amp; Nonoperating Items</b>	\$ 47,910	\$ 267,374	\$ 512,052	\$ 379,478	\$ 363,241	\$ 97,956
<b>Interfund Transfers</b>	48,512	107,905	2,724,236	426,600	455,390	134,600
<b>Bond &amp; Lease Certificate Proceeds</b>		3,100,000	-	-	-	-
<b>Grand Total</b>	\$ 96,422	\$ 3,475,279	\$ 3,236,288	\$ 806,078	\$ 818,631	\$ 232,556

Operations & Maintenance (Restricted) Fund Expenditures Five Year Comparison

**Operations Maintenance Restricted Fund Expenditures  
Fiscal Year 2011**

	<b>FY 2007 Actual</b>	<b>FY 2008 Actual</b>	<b>FY 2009 Actual</b>	<b>FY 2010 Budget</b>	<b>FY 2010 Est. Actuals</b>	<b>FY 2011 Budget</b>
<b>Operation &amp; Maintenance of Plant</b>						
Salaries	\$ -	\$ -	\$ -	\$ -		\$ -
Capital Outlay	-	-	-	-		-
<b>Total Operation &amp; Maintenance of Plant</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Institutional Support</b>						
Salaries	\$ -	\$ -	\$ -	\$ -		\$ -
Contractual Services	7,632	48,792	85,246	-		-
General Maintenance and Supplies	-	-	-	-		-
Travel/Meetings	-	-	-	-		-
Fixed Charges	-	-	-	-		-
Capital Outlay	200,358	2,972,620	1,093,747	3,116,800		171,800
Other Expenditures	-	-	-	-		-
<b>Total Institutional Support</b>	\$207,990	\$ 3,021,412	\$ 1,178,993	\$3,116,800	\$ 3,116,800	\$ 171,800
<b>Total Expenditures before Interfunds</b>	\$207,990	\$ 3,021,412	\$ 1,178,993	\$3,116,800	\$ 3,116,800	\$ 171,800
<b>Interfund Transfers</b>	-	14,264	-	-	-	-
<b>Repayment of Debt Certificates</b>	-	-	-	-	-	-
<b>GRAND TOTAL</b>	\$207,990	\$ 3,035,676	\$ 1,178,993	\$3,116,800	\$ 3,116,800	\$ 171,800

### Quasi-Endowment Fund

The Quasi-Endowment Fund is used to account for funds intended to remain as principal as well as interest earned on these funds. Interest is then to be transferred to another fund to support needs of the College.

### The Strategic Technology Endowment Fund History

The Strategic Technology Endowment Fund (STEF) was established by issuing \$5 million in bonds to be invested. The June 30, 2004 bond issuance expanded this fund by \$1,028,650 to service capital lease agreements for Xerox copiers and Access computer software. The interest from the investments in the STEF fund is available to fund technology refreshment activities through transfers to appropriate funds. Additional bond proceeds in FY 2009 increased this fund by \$2,000,000. FY 2011 reflects an increase in interest earnings due to the additional principal dollars invested.

<b>STEF Fund</b>	<b>FY 2011 Budget</b>	<b>FY 2010 Budget</b>	<b>Change</b>	<b>%</b>
Other Revenue	\$ 354,402	\$ 223,133	\$ 131,269	58.83%
Total	\$ 354,402	\$ 223,133	\$ 131,269	58.83%

### The Strategic Technology Endowment Fund Expenditures

The capital equipment budget, page 113 details the applications of the STEF accumulated interest budgeted for FY 2011. Projects budgeted for FY 2011 are being funded internally to the College through the use of accumulated interest on the STEF Endowment Fund, no current operating dollars are being used for capital projects at this time.

<b>STEF Fund Expense by Function</b>	<b>FY 2011 Budget</b>	<b>FY 2010 Budget</b>	<b>Change</b>	<b>%</b>
Institutional Support	\$ 407,075	\$ 972,010	\$ (564,935)	-58.12%
Total	\$ 407,075	\$ 972,010	\$ (564,935)	-58.12%

<b>STEF Fund Expense by Object</b>	<b>FY 2011 Budget</b>	<b>FY 2010 Budget</b>	<b>Change</b>	<b>%</b>
Fixed Charges	\$ 1,250	\$ 1,250	\$ -	0.00%
Other	405,825	970,760	(564,935)	-58.20%
Total	\$ 407,075	\$ 972,010	\$ (564,935)	-58.12%



**FY-2011CAPITAL EQUIPMENT (PHENIX) BUDGET**

Sources	APPLICATIONS <sup>1</sup>			
	Instructional Services	Student Services	Business Services	Institutional Support
Working Cash Accumulated Interest		\$7,800 Soccer	\$10,000 Lot Striping/Repairs  \$6,000 Repair/Maintenance (Rolling Stock)	\$10,000 Barter Match \$5,000 Barter Commission  \$85,000 Capital Refresh  \$153,200 Contingency  \$5,000 Ergonomic
Total \$282,000				
STEF Accumulated Interest	\$15,000 Academic Program Equipment  \$20,000 Instructional Technology  \$9,275 mini-grants	\$12,000 Fitness Center Equip	\$30,000 Rolling Stock  \$25,000 CIPS  \$104,000 Xerox	\$50,000 PC Maint. Non-faculty  \$5,000 R&D Tech Staff  \$30,000 IT Infrastructure  \$102,550 Acces  \$3,000 mini-grants
Total \$405,825				
Perkins 06 Fund \$75,000	\$15,000 Laptops \$60,000 Equipment			
Title III 06 Fund \$45,000				
Tech Fee (2) \$5.50	\$103,544			
Barter Dollars				\$20,000

1 All of these dollar allocations are included in the draft budget.

2 Tech fee revenue less salaries in dept 3071

3 Fund Breakdown

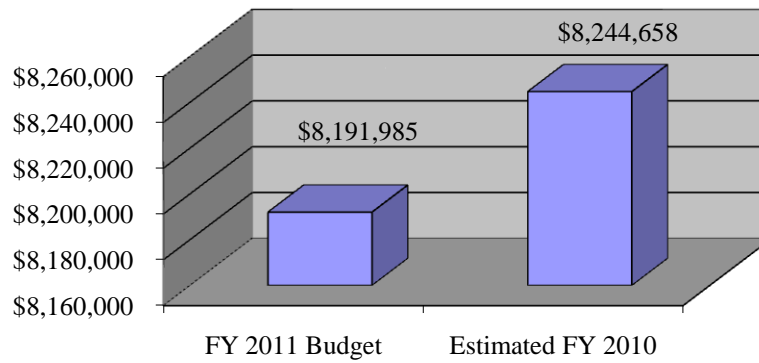
Education Fund - \$509,025; Operations & Maintenance - \$35,000; Operations & Maintenance Restricted - \$85,000; Auxiliary Fund - \$55,800; Liability Protections & Settlement Fund - \$3,000

Strategic Technology Endowment Fund Projected Fund Balance

**Carl Sandburg College  
STEF Fund-Projected Fund Balance**

	<b>FY 2011 Budget</b>	<b>Estimated FY 2010</b>	<b>Change</b>	<b>%</b>
Revenues	\$ 354,402	\$ 308,030	\$ 46,372	15.05%
Expenditures	1,250	1,250	-	0.00%
Revenues Over (Under) Expenditures	\$ 353,152	\$ 306,780	\$ 46,372	15.12%
Transfers	(405,825)	(999,150)	593,325	-59.38%
Change in fund balance	\$ (52,673)	\$ (692,370)	\$ 639,697	-92.39%
Fund equity (deficit) beginning of year	8,244,658	8,937,028	(692,370)	-7.75%
<b>Fund equity (deficit) end of year</b>	<b>\$ 8,191,985</b>	<b>\$ 8,244,658</b>	<b>\$ (52,673)</b>	<b>-0.64%</b>

**Projected Fund Balance - STEF Fund**



Ending Fund Balance

Quasi-Endowment Fund Revenue and Expenditure Five Year Comparison

Quasi-Endowment Fund Revenue and Expenditures  
Fiscal Year 2011

	FY 2007 Actual	FY 2008 Actual	FY 2009 Actual	FY 2010 Budget	FY 2010 Est. Actuals	FY 2011 Budget
<b>Other Sources:</b>						
Federal Grants	\$ -	\$ -	\$ -	\$ -		\$ -
Interest Income	317,011	304,566	283,164	223,133	308,030	354,402
Net increase (decrease) in fair value of investments	(37,326)	33,919	10,280	-	-	-
Total before Interfund Transfers and Nonoperating	\$ 279,685	\$ 338,485	\$ 293,444	\$ 223,133	\$ 308,030	\$ 354,402
Bond Proceeds	-	-	-	-	-	-
Transfers	-	-	2,000,000	-	-	-
<b>GRAND TOTAL</b>	<b>\$ 279,685</b>	<b>\$ 338,485</b>	<b>\$ 2,293,444</b>	<b>\$ 223,133</b>	<b>\$ 308,030</b>	<b>\$ 354,402</b>

	FY 2007 Actual	FY 2008 Actual	FY 2009 Actual	FY 2010 Budget	FY 2010 Est. Actuals	FY 2011 Budget
Institutional Support						
Fixed Charges	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250		\$ 1,250
Other Expenditures	11,020	-	-	-		-
Total Expenditures before Interfunds	\$ 12,270	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250
Transfers	58,448	38,501	-	970,760	999,150	405,825
<b>GRAND TOTAL</b>	<b>\$ 70,718</b>	<b>\$ 39,751</b>	<b>\$ 1,250</b>	<b>\$ 972,010</b>	<b>\$ 1,000,400</b>	<b>\$ 407,075</b>

**Proprietary Fund**

The Auxiliary Enterprise Fund

The Auxiliary Enterprise Fund is used to account for college services where a fee is charged to students/staff and the activity is intended to be self-supporting. Each enterprise/service should be accounted for separately using a group of self-balancing accounts within the fund. Included in this fund are the Auto Mechanics, Food Service, Bookstore, Athletics, Cosmetology Clinic, Children’s School and Dental Hygiene Clinic.

Food Service, budgeted at \$35,050, is expected to earn \$21,000 in commissions for the College. This amount is not sufficient to fund all activities, so the College will subsidize the loss with other sources totaling \$14,050. Expenses include contractual services as well as equipment.

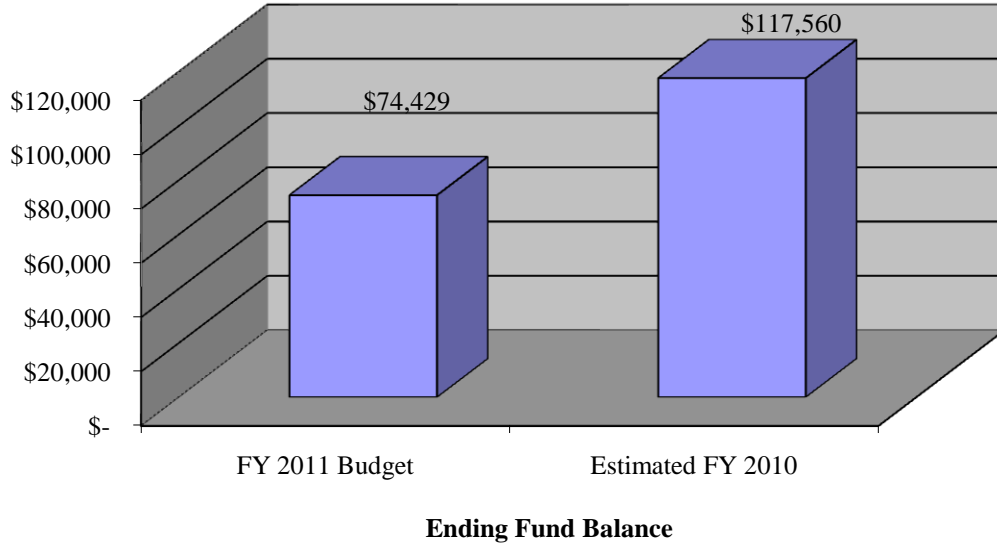
Dental Hygiene Clinic is budgeted at \$32,618. They expect revenues of \$29,196 which will offset the expenses for the supplies and equipment. The College has moved the cost of the dentist to the Education and Risk Management areas.

Auxiliary Fund Projected Fund Balance

**Carl Sandburg College  
Auxiliary Fund-Projected Fund Balance**

	<b>FY 2011 Budget</b>	<b>Estimated FY 2010</b>	<b>Change</b>	<b>%</b>
Revenues	\$ 1,171,698	\$ 1,179,260	\$ (7,562)	-0.64%
Expenditures	1,221,029	1,187,360	33,669	2.84%
Revenues Over (Under) Expenditures	\$ (49,331)	\$ (8,100)	\$ (41,231)	509.02%
Transfers	6,200	73,000	(66,800)	-91.51%
Change in fund balance	\$ (43,131)	\$ 64,900	\$ (108,031)	-166.46%
Fund equity (deficit) beginning of year	117,560	52,660	64,900	123.24%
Fund equity (deficit) end of year	\$ 74,429	\$ 117,560	\$ (43,131)	-36.69%

**Projected Fund Balance - Auxiliary Fund**



Management continues to monitor each area to determine feasibility to continue the program. There is consensus that some programs will run with a deficit and be subsidized with other sources.

Auxiliary Fund Revenues and Expenditures Five Year Comparison

**Auxiliary Fund Revenues and Expenditures  
Fiscal Year 2011**

	<b>FY 2007 Actual</b>	<b>FY 2008 Actual</b>	<b>FY 2009 Actual</b>	<b>FY 2010 Budget</b>	<b>FY 2010 Est. Actuals</b>	<b>FY 2011 Budget</b>
<b>Student Tuition and Fees:</b>						
Tuition	\$ -	\$ -	\$ -	\$ -		\$ -
Activity Fee Revenue	211,956	207,328	250,880	240,645		218,053
<b>Total Student Tuition and Fees</b>	<b>\$ 211,956</b>	<b>\$ 207,328</b>	<b>\$ 250,880</b>	<b>\$ 240,645</b>	<b>\$ 276,569</b>	<b>\$ 218,053</b>
<b>Other Sources:</b>						
Sales & Service Income	\$ 628,320	\$ 669,538	\$ 633,901	\$ 687,113		\$ 729,270
Commissions	-	-	-	-		-
Federal Gov. USDA Reimbursement	27,677	26,882	28,190	27,000		27,000
Interest Income	32	-	-	-		-
Other Income	130,625	130,021	148,663	207,075		197,375
<b>Total Other Sources</b>	<b>\$ 786,654</b>	<b>\$ 826,441</b>	<b>\$ 810,754</b>	<b>\$ 921,188</b>	<b>\$ 902,691</b>	<b>\$ 953,645</b>
<b>Total Revenue before Interfunds &amp; Nonoperating Items</b>	<b>\$ 998,610</b>	<b>\$1,033,769</b>	<b>\$1,061,634</b>	<b>\$1,161,833</b>	<b>\$1,179,260</b>	<b>\$1,171,698</b>
<b>Interfund Transfers</b>	<b>9,936</b>	<b>38,501</b>	<b>67,372</b>	<b>100,800</b>	<b>93,000</b>	<b>55,800</b>
<b>Grand Total</b>	<b>\$1,008,546</b>	<b>\$1,072,270</b>	<b>\$1,129,006</b>	<b>\$1,262,633</b>	<b>\$1,272,260</b>	<b>\$1,227,498</b>
	<b>FY 2007 Actual</b>	<b>FY 2008 Actual</b>	<b>FY 2009 Actual</b>	<b>FY 2010 Budget</b>	<b>FY 2010 Est. Actuals</b>	<b>FY 2011 Budget</b>
<b>Auxiliary Services</b>						
Salaries	\$ 474,456	\$ 529,245	\$ 510,603	\$ 556,634		\$ 586,067
Employee Benefits	12,354	14,316	12,056	11,998		11,998
Contractual Services	136,936	163,569	183,891	186,335		177,622
General Maintenance and Supplies	177,864	193,978	181,857	222,246		256,072
Travel and Conference / Meeting Expense	54,693	37,458	50,534	48,957		46,357
Fixed Charges	-	-	-	-		-
Utilities	-	-	-	-		-
Capital Outlay	-	-	-	75,141		32,000
Depreciation	935	1,020	2,762	19,235		19,235
Other	92,982	86,988	126,659	92,487		91,678
<b>Total before transfers</b>	<b>\$ 950,220</b>	<b>\$1,026,574</b>	<b>\$1,068,362</b>	<b>\$1,213,033</b>	<b>\$1,187,360</b>	<b>\$1,221,029</b>
<b>Interfund Transfers</b>		<b>107,905</b>	<b>34,757</b>	<b>49,600</b>	<b>20,000</b>	<b>49,600</b>
<b>GRAND TOTAL</b>	<b>\$ 950,220</b>	<b>\$1,134,479</b>	<b>\$1,103,119</b>	<b>\$1,262,633</b>	<b>\$1,207,360</b>	<b>\$1,270,629</b>

## Nonexpendable Trust Fund

### Working Cash Fund

The Working Cash Fund was established for the purpose of enabling the district to have on hand at all times sufficient cash to meet the demands for ordinary and necessary expenditures. Bonds may be issued, without voter approval, in an amount or amounts not to exceed in the aggregate 75 percent of the total tax extension from the authorized maximum rates for the Education Fund and the Operations and Maintenance Fund combined, plus 75 percent of last known corporate personal property replacement tax allocation.

This fund is used to account for the proceeds of working cash bonds. By making temporary transfers, the Working Cash Fund is used as a source of working capital by other funds. Such temporary transfers assist operating funds in meeting the demands for ordinary and necessary expenditures during periods of temporary low cash balances.

The College currently shows a principal balance of \$5,683,720, including \$2,000,000 of bond proceeds issued in FY2010, which is invested in staggered maturities to insure liquidity and follows the board's Investment Policy. Interest earned in this fund may be transferred to the General Fund with Board approval. The transfer of interest has become an important source of college revenue.

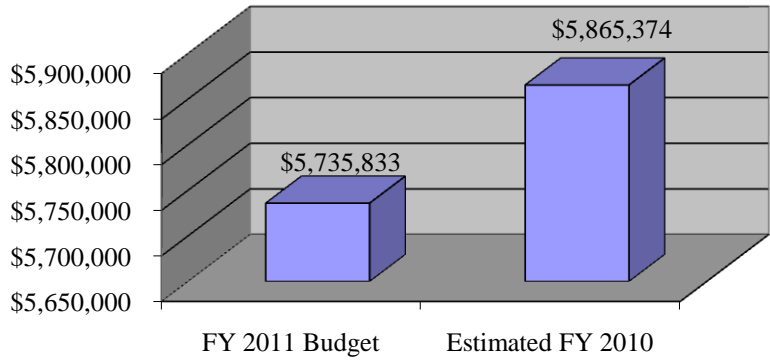
### Working Cash Fund Projected Fund Balance

Revenue for this fund is derived solely from investment earnings. For FY 2011, these earnings are projected to increase due to additional principal dollars invested. Revenue is budgeted at \$152,459.

#### Carl Sandburg College Working Cash Fund-Projected Fund Balance

	FY 2011 Budget	Estimated FY 2010	Change	%
Revenues	\$ 152,459	\$ 122,851	\$ 29,608	24.10%
Expenditures	-	-	-	#DIV/0!
Revenues Over (Under) Expenditures	\$ 152,459	\$ 122,851	\$ 29,608	24.10%
Transfers	(282,000)	1,804,000	(2,086,000)	-115.63%
Change in fund balance	\$ (129,541)	\$ 1,926,851	\$ (2,056,392)	-106.72%
Fund equity (deficit) beginning of year	5,865,374	3,938,523	1,926,851	48.92%
Fund equity (deficit) end of year	\$ 5,735,833	\$ 5,865,374	\$ (129,541)	-2.21%

**Projected Fund Balance - Working Cash Fund**



Ending Fund Balance

Working Cash Fund Revenue and Expenditures Five Year Comparison

**Working Cash Fund Revenue and Expenditures  
Fiscal Year 2011**

	<b>FY 2007 Actual</b>	<b>FY 2008 Actual</b>	<b>FY 2009 Actual</b>	<b>FY 2010 Budget</b>	<b>FY 2010 Est Actuals</b>	<b>FY 2011 Budget</b>
<b>Other Sources:</b>						
Interest Income	\$ 175,193	\$ 145,072	\$ 106,539	\$ 95,244	\$ 122,851	\$ 152,459
Net increase (decrease) in fair value of investments	8,573	10,764	(595)	-	-	-
<b>Total before Nonoperating</b>	\$ 183,766	\$ 155,836	\$ 105,944	\$ 95,244	\$ 122,851	\$ 152,459
Transfers	-	-	-	-	2,000,000	-
<b>Bond Proceeds</b>	-	-	-	-	-	-
<b>GRAND TOTAL</b>	\$ 183,766	\$ 155,836	\$ 105,944	\$ 95,244	\$ 2,122,851	\$ 152,459

	<b>FY 2007 Actual</b>	<b>FY 2008 Actual</b>	<b>FY 2009 Actual</b>	<b>FY 2010 Budget</b>	<b>FY 2010 Est Actuals</b>	<b>FY 2011 Budget</b>
<b>Other Expenditures</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total before transfers</b>	-	-	-	-	-	-
Transfers	7,500	100,000	418,401	221,000	196,000	282,000
<b>GRAND TOTAL</b>	\$ 7,500	\$ 100,000	\$ 418,401	\$ 221,000	\$ 196,000	\$ 282,000



## IV. Informational Section

## IV. Informational Section

### Informational Section Narratives

A three year budget forecast is prepared each year and provided for public information. The budget forecast is but one of many tools used in budget development and is prepared using an incremental approach which projects increases in revenue and other resources as well as new expenditure demands for each year. All figures are subject to change and are for preliminary planning purposes only.

Projections have been developed from historical trends and conservative assumptions developed by college staff. It is the philosophy of the College that a balanced budget is a fundamental element of financial accountability. Expenditures for a given year should be no greater than projected resources available. Thus, the first step in projections is the development of comprehensive revenue estimates.

#### Tax Base Trends

##### Economic Conditions

Economic conditions in the communities served by Carl Sandburg College District 518 are such that many industries have moved from the area. We are also faced with the majority of our district being comprised of farmland. Bulletin 810 caused concern due to not knowing what the potential impact would be on the district's EAV. Due to these factors, we anticipated a revenue decrease in FY 2007 and small increases in the subsequent years. The loss of industry has affected our tax base; however recent economic development initiatives bode well for stabilizing and growing the College's EAV.

- US Congress has designated Galesburg as the site for a new National Railroad Hall of Fame
- Logistics Park is "shovel ready" adjacent to Burlington Northern Santa Fe railroad
- Seminary Square Investments constructed new retail space

##### Property Taxes.

The following tables illustrate the College's property tax levy rates and EAV over the last five years. The EAV determined in December of 2009 will be taxed in calendar year 2010 to support our FY 2011. The current EAV is one third of the market value of the property.

EAV supporting our fiscal year:

<b>FY</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>est. 2011</b>
<b>Market Value</b>	\$3,610,437,843	\$3,675,946,170	\$3,953,705,376	\$4,124,629,695	\$4,257,625,509
<b>EAV</b>	\$1,203,479,281	\$1,225,315,390	\$1,317,901,792	\$1,374,876,565	\$1,419,208,503
% increase/(decrease)	-1.4%	1.8%	7.6%	4.3%	3.2%
<b>Levy Rate</b> (per \$100 of assessed valuation per levy year)	\$ 0.5759	\$ 0.6039	\$ 0.6205	\$ 0.6140	\$ 0.6115
% increase/(decrease)	4.1%	4.9%	2.7%	-1.0%	-0.4%
Change in tax extension	\$ 178,931	\$ 468,843	\$ 777,901	\$ 264,161	\$ 236,718
% increase/(decrease)	2.70%	6.80%	10.51%	3.23%	2.80%

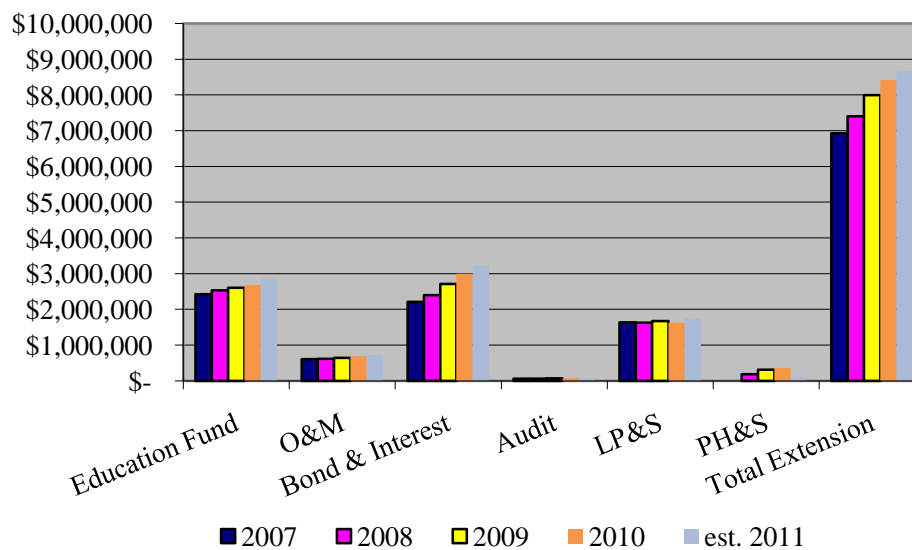
## Historic Levies and Extensions

- Levy Rates (Per \$100 of assessed valuation):

### Carl Sandburg College Fiscal Years 2007-2011

Fiscal Year	2007	2008	2009	2010	est. 2011
EAV	\$1,203,479,281	\$1,225,315,390	\$ 1,317,901,792	\$1,374,876,565	\$1,419,208,503
<b>Taxes Rate</b>					
Education Fund	\$ 0.2015	\$ 0.2063	\$ 0.1998	\$ 0.1953	\$ 0.2013
O&M	0.0500	0.0500	0.0495	0.0500	0.0500
Bond & Interest	0.1833	0.1953	0.2106	0.2193	0.2262
Audit	0.0050	0.0050	0.0050	0.0050	0.0050
LP&S	0.1361	0.1324	0.1317	0.1180	0.1228
PH&S	-	0.0149	0.0239	0.0264	0.0062
Total Rate Per \$100 EAV	\$ 0.5759	\$ 0.6039	\$ 0.6205	\$ 0.6140	\$ 0.6115
<b>Extension</b>					
Education Fund	\$ 2,425,542	\$ 2,527,826	\$ 2,601,208	\$ 2,685,134	\$ 2,856,867
O&M	601,871	612,658	637,425	687,438	709,604
Bond & Interest	2,206,461	2,396,583	2,711,952	2,995,180	3,210,250
Audit	60,187	61,266	64,386	68,744	70,960
LP&S	1,638,294	1,622,318	1,668,973	1,622,354	1,742,788
PH&S	0	183,750	306,400	358,300	87,991
Total Extension	\$ 6,932,355	\$ 7,404,400	\$ 7,990,344	\$ 8,417,150	\$ 8,678,460
Collection Loss	2,981	-31,869	\$ 25,737		
Total Taxes Collected	\$ 6,932,067	\$ 7,380,245	\$ 7,982,497	\$ 8,417,150	\$ 8,678,460

### Tax Extensions by Fiscal Year



- Estimated College Property Tax Paid by a Home Owner

**Carl Sandburg College District #518**

<b>Fiscal Year</b>	<b>Tax Year</b>	<b>Est. Market Value of Home</b>	<b>Est. Taxable Value 1/3</b>	<b>Tax Rate</b>	<b>Est. CSC Tax Paid by Home Owner</b>
2010-11	2009	\$ 90,000	\$ 30,000	\$ 0.6115	\$ 183.45
2009-10	2008	\$ 90,000	\$ 30,000	\$ 0.6140	\$ 184.20
2008-09	2007	\$ 90,000	\$ 30,000	\$ 0.6205	\$ 186.15
2007-08	2006	\$ 90,000	\$ 30,000	\$ 0.6039	\$ 181.17
2006-07	2005	\$ 90,000	\$ 30,000	\$ 0.5759	\$ 172.77
2005-06	2004	\$ 90,000	\$ 30,000	\$ 0.5530	\$ 165.90
2004-05	2003	\$ 90,000	\$ 30,000	\$ 0.5139	\$ 154.17
2003-04	2002	\$ 90,000	\$ 30,000	\$ 0.5042	\$ 151.26

Note: This chart estimates a homeowner's property tax bill assuming a constant estimated market value of a home.

Tax rates are expressed in dollars per hundred of assessed value.

The College tax rate represents approximately 7.09% of a local taxpayer's property tax bill. The tax rate levied for FY 2011 of \$0.6115 is high in comparison to the state average of \$0.4051 or other local community college rates average of \$0.4613. Although, the total operating extension of \$3,372,572 is below the average of other local community colleges, \$6,598,026 and the state average, \$16,393,705.

## Historic Revenues and Expenditures

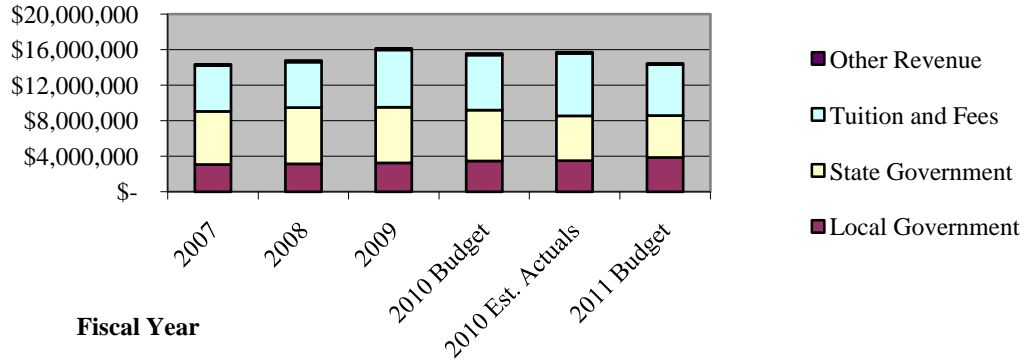
Historical revenues and expenditures are presented on the following pages. These schedules provide a snapshot view of the past three years audited revenue and expenditures. From this information, various trends can be developed. These trends have been incorporated into the forecasts beyond FY 2010.

### Historic Revenues and Expenditures General Fund Five Year Comparison (GAAP Basis)

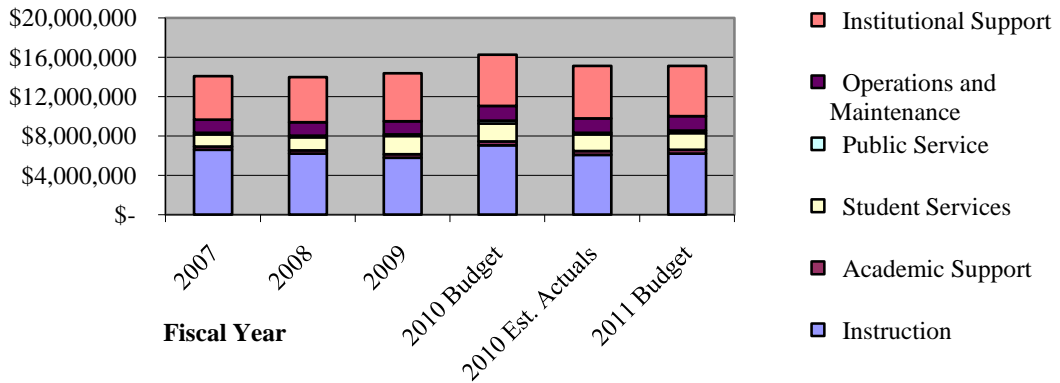
**Carl Sandburg College General Fund  
Fiscal Years 2007 - 2009  
(GAAP Basis)**

General Fund Revenues by Source	2007	2008	2009	2010 Budget	2010 Est. Actuals	2011 Budget
Local Government	\$ 3,057,809	\$ 3,159,528	\$ 3,250,188	\$ 3,453,475	\$ 3,497,034	\$ 3,862,369
State Government	6,012,991	6,310,477	6,285,942	5,758,762	5,062,866	4,711,500
Tuition and Fees	5,151,992	5,123,110	6,425,430	6,171,834	7,017,554	5,731,611
Other Revenue	142,902	195,924	182,986	172,712	137,894	162,455
<b>Total Revenues</b>	<b>\$ 14,365,694</b>	<b>\$ 14,789,039</b>	<b>\$ 16,144,546</b>	<b>\$ 15,556,783</b>	<b>\$ 15,715,348</b>	<b>\$ 14,467,935</b>
<b>General Fund Expenditures</b>						
<b>By Program</b>						
Instruction	\$ 6,579,380	\$ 6,206,199	\$ 5,793,383	\$ 7,049,814	\$ 6,077,397	\$ 6,190,736
Academic Support	348,968	320,117	329,680	391,218	394,562	413,732
Student Services	1,229,615	1,330,792	1,854,519	1,820,750	1,689,309	1,681,166
Public Service	166,661	173,319	192,454	276,938	156,449	245,782
Operations and Maintenance	1,333,083	1,358,084	1,308,689	1,501,104	1,469,643	1,487,984
Institutional Support	4,408,886	4,604,913	4,881,405	5,220,618	5,337,037	5,090,935
<b>Total Expenditures by Program</b>	<b>\$ 14,066,593</b>	<b>\$ 13,993,424</b>	<b>\$ 14,360,130</b>	<b>\$ 16,260,442</b>	<b>\$ 15,124,397</b>	<b>\$ 15,110,335</b>
<b>By Object</b>						
Salaries	\$ 8,029,507	\$ 7,804,517	\$ 7,755,779	\$ 8,665,779	\$ 7,988,887	\$ 8,703,052
Benefits	2,019,162	2,311,680	2,274,287	2,510,459	2,550,807	2,423,824
Contractual Services	1,357,148	1,200,592	1,221,237	1,563,286	1,384,263	587,126
General Materials and Supplies	878,086	877,550	1,125,737	1,256,901	1,359,420	1,194,623
Travel and Conference	182,450	198,505	179,347	287,698	207,235	276,514
Fixed Charges	159,802	147,553	116,756	152,836	110,091	146,895
Utilities	738,735	595,041	672,173	679,212	699,452	678,512
Capital Outlay	120,685	93,022	114,803	173,080	124,673	166,352
Other	581,018	764,964	900,012	971,191	699,569	933,437
<b>Total Expenditures by Object</b>	<b>\$ 14,066,593</b>	<b>\$ 13,993,424</b>	<b>\$ 14,360,130</b>	<b>\$ 16,260,442</b>	<b>\$ 15,124,397</b>	<b>\$ 15,110,335</b>
<b>Revenues Over Expenditures</b>	<b>\$ 299,101</b>	<b>\$ 795,615</b>	<b>\$ 1,784,416</b>	<b>\$ (703,659)</b>	<b>\$ 590,951</b>	<b>\$ (642,400)</b>
<b>Net Operating Transfers &amp; Non Operating</b>	<b>7,500</b>	<b>(485,736)</b>	<b>(524,320)</b>	<b>703,659</b>	<b>(16,717)</b>	<b>642,400</b>
<b>Excess Revenue Over Expenditures</b>	<b>\$ 306,601</b>	<b>\$ 309,879</b>	<b>\$ 1,260,096</b>	<b>\$ -</b>	<b>\$ 574,234</b>	<b>\$ -</b>

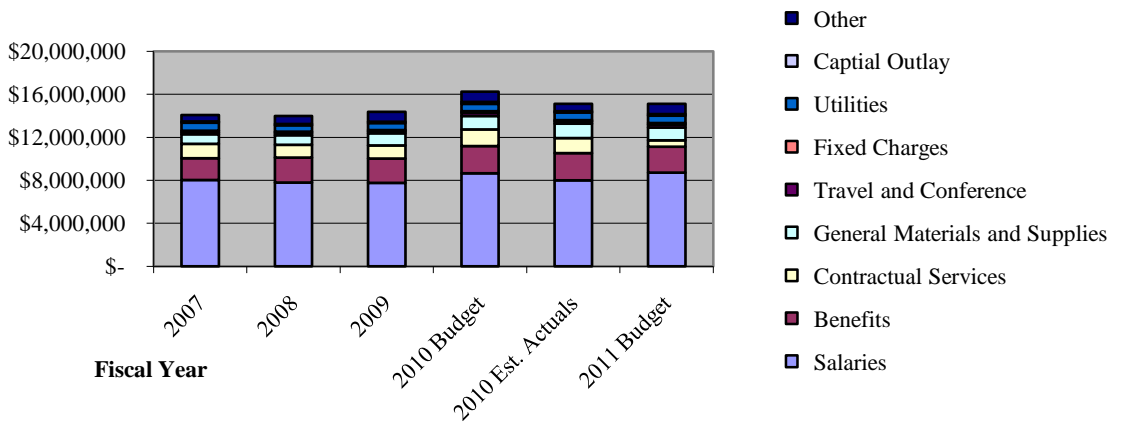
### Historical General Fund Revenue by Source



### Historical General Fund Expenditures by Program



### Historical General Fund Expenditures by Object

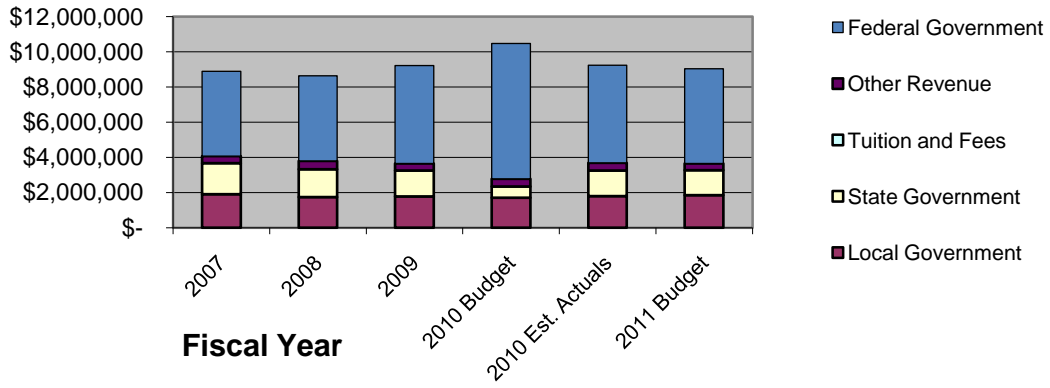


## Historic Revenues and Expenditures Special Revenue Fund Five Year Comparison (GAAP Basis)

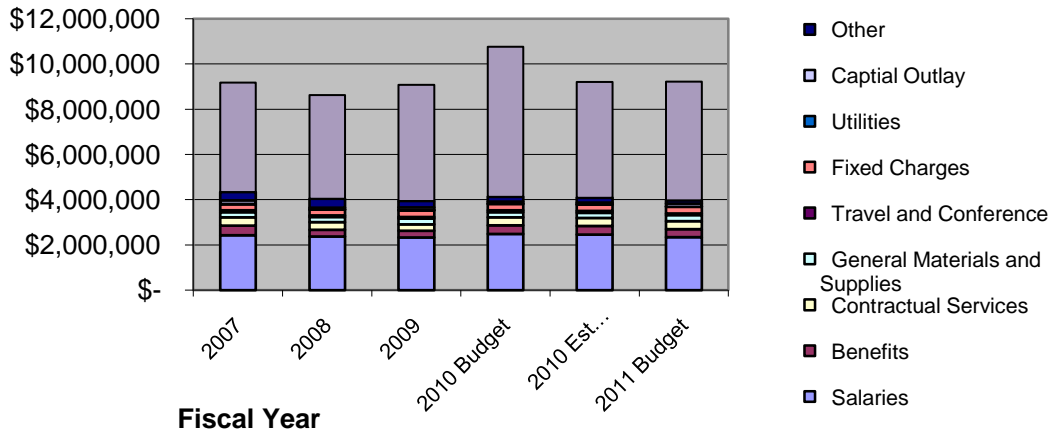
### Carl Sandburg College Special Revenue Fund Fiscal Years 2007 - 2009 (GAAP Basis)

Special Revenue Fund Revenues by Source	2007	2008	2009	2010 Budget	2010 Est. Actuals	2011 Budget
Local Government	\$ 1,900,121	\$ 1,732,189	\$ 1,779,614	\$ 1,709,322	\$ 1,794,075	\$ 1,851,112
State Government	1,761,501	1,589,311	1,463,551	627,723	1,463,551	1,414,988
Federal Government	4,825,019	4,842,320	5,565,695	7,686,257	5,565,695	5,381,015
Tuition and Fees	-	-	-	-	-	-
Other Revenue	404,525	467,449	405,904	445,154	422,082	391,566
<b>Total Revenues</b>	<b>\$ 8,891,166</b>	<b>\$ 8,631,269</b>	<b>\$ 9,214,764</b>	<b>\$ 10,468,456</b>	<b>\$ 9,245,403</b>	<b>\$ 9,038,681</b>
<b>Special Revenue Fund Expenditures</b>						
<b>By Program</b>						
Instruction	\$ 1,030,040	\$ 859,698	\$ 842,587	\$ 826,537	\$ 842,587	\$ 711,001
Academic Support	6,000	4,750	4,595	-	4,595	-
Student Services	542,309	526,481	525,829	528,348	525,829	525,000
Public Service	661,674	484,080	500,268	413,197	500,268	499,479
Operations and Maintenance	490	-	-	-	-	-
Institutional Support	2,104,470	2,173,469	2,079,234	2,357,895	2,217,620	2,241,718
Scholarships, student grants, and waivers	4,835,540	4,587,469	5,129,059	6,639,000	5,129,059	5,255,814
<b>Total Expenditures by Program</b>	<b>\$ 9,180,523</b>	<b>\$ 8,635,947</b>	<b>\$ 9,081,572</b>	<b>\$ 10,764,977</b>	<b>\$ 9,219,958</b>	<b>\$ 9,233,012</b>
<b>By Object</b>						
Salaries	\$ 2,426,368	\$ 2,374,395	\$ 2,326,369	\$ 2,483,384	\$ 2,462,271	\$ 2,341,492
Benefits	426,105	296,133	308,003	389,407	\$ 386,096	357,952
Contractual Services	368,926	347,991	275,343	351,249	\$ 348,263	353,237
General Materials and Supplies	235,315	227,225	258,496	229,485	\$ 227,534	269,535
Travel and Conference	72,459	67,529	68,177	77,823	\$ 77,161	74,167
Student financial aid	4,835,540	4,587,469	5,129,059	6,639,000	\$ 5,129,059	5,255,814
Fixed Charges	278,803	246,733	295,287	291,911	\$ 289,429	294,324
Utilities	4,906	2,624	3,053	2,817	\$ 2,793	3,048
Capital Outlay	157,094	80,622	135,058	85,378	\$ 84,652	134,845
Other	375,007	405,226	282,727	214,523	\$ 212,699	148,598
<b>Total Expenditures by Object</b>	<b>\$ 9,180,523</b>	<b>\$ 8,635,947</b>	<b>\$ 9,081,572</b>	<b>\$ 10,764,977</b>	<b>\$ 9,219,958</b>	<b>\$ 9,233,012</b>
<b>Revenues Over Expenditures</b>	<b>\$ (289,357)</b>	<b>\$ (4,678)</b>	<b>\$ 133,192</b>	<b>\$ (296,521)</b>	<b>\$ 25,445</b>	<b>\$ (194,331)</b>
<b>Net Operating Transfers &amp; Non Operating</b>	<b>-</b>	<b>600,000</b>	<b>(615,000)</b>	<b>10,301</b>	<b>683,477</b>	<b>(95,375)</b>
<b>Excess Revenue Over Expenditures</b>	<b>\$ (289,357)</b>	<b>\$ 595,322</b>	<b>\$ (481,808)</b>	<b>\$ (286,220)</b>	<b>\$ 708,922</b>	<b>\$ (289,706)</b>

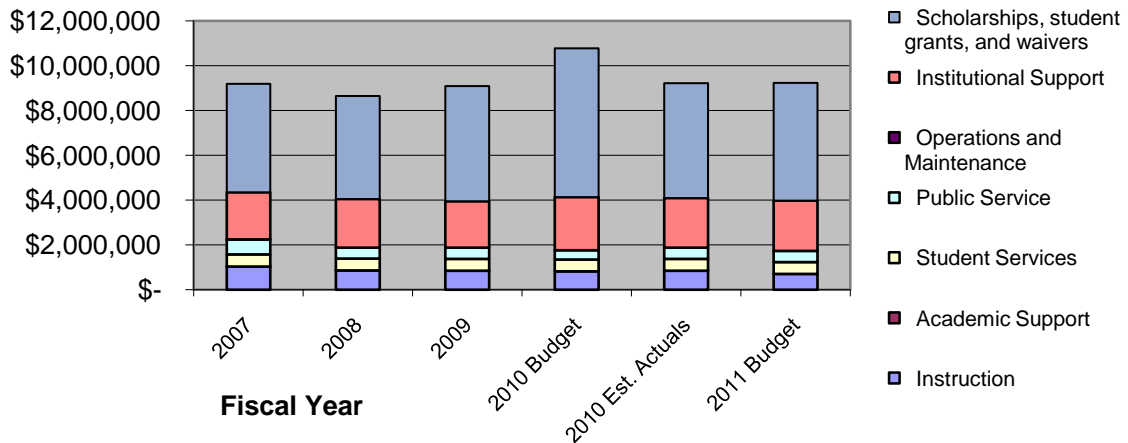
### Historical Special Revenue Fund Revenue by Source



### Historical Special Revenue Fund Expenditures by Object



### Historical Special Revenue Fund Expenditures by Program



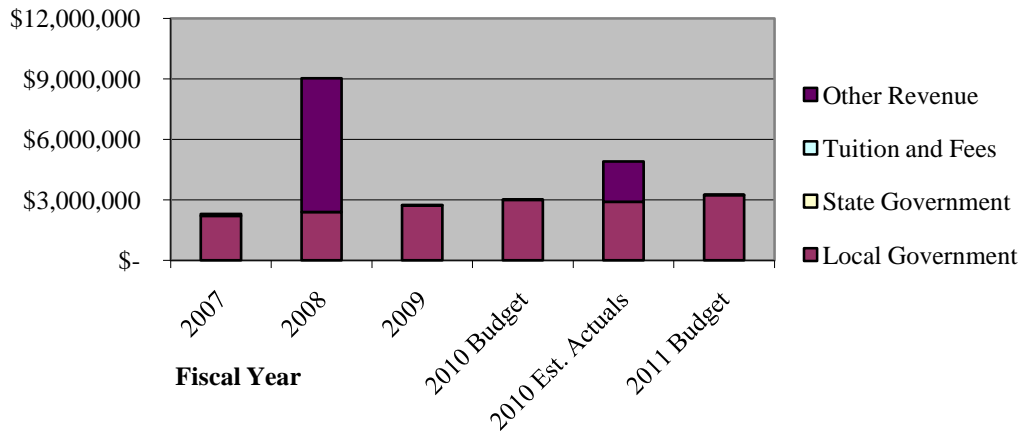


# Historic Revenues and Expenditures Debt Service Fund Five Year Comparison (GAAP Basis)

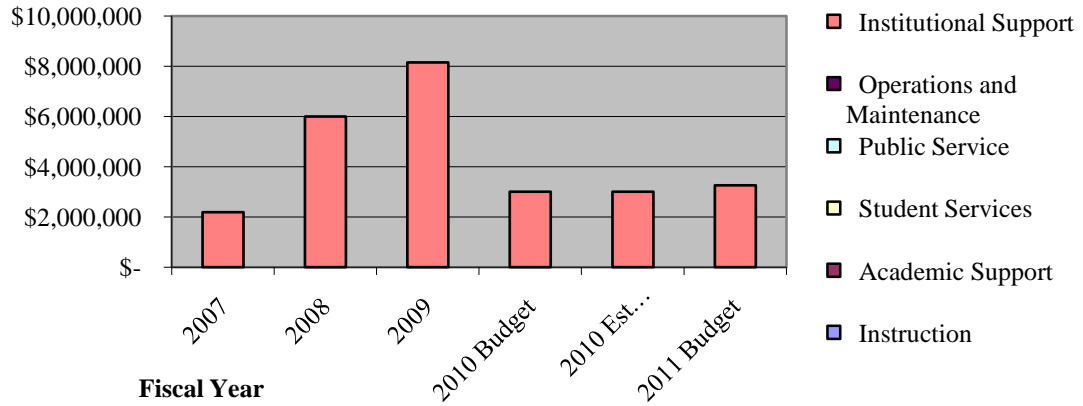
## Carl Sandburg College Debt Service Fund Fiscal Years 2007 - 2009 (GAAP Basis)

<b>Debt Service Fund Revenues by Source</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010 Budget</b>	<b>2010 Est. Actuals</b>	<b>2011 Budget</b>
Local Government	\$ 2,201,549	\$ 2,396,540	\$ 2,726,631	\$ 2,995,180	\$ 2,904,980	\$ 3,229,530
State Government	-	-	-	-	-	-
Tuition and Fees	-	-	-	-	-	-
Other Revenue	94,683	6,634,526	3,843	6,700	2,006,132	7,682
<b>Total Revenues</b>	<b>\$ 2,296,232</b>	<b>\$ 9,031,066</b>	<b>\$ 2,730,474</b>	<b>\$ 3,001,880</b>	<b>\$ 4,911,112</b>	<b>\$ 3,237,212</b>
<b><u>Debt Service Fund Expenditures</u></b>						
<b><u>By Program</u></b>						
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Academic Support	-	-	-	-	-	-
Student Services	-	-	-	-	-	-
Public Service	-	-	-	-	-	-
Operations and Maintenance	-	-	-	-	-	-
Institutional Support	2,187,684	6,000,008	8,147,516	3,001,880	3,001,880	3,261,514
<b>Total Expenditures by Program</b>	<b>\$ 2,187,684</b>	<b>\$ 6,000,008</b>	<b>\$ 8,147,516</b>	<b>\$ 3,001,880</b>	<b>\$ 3,001,880</b>	<b>\$ 3,261,514</b>
<b><u>By Object</u></b>						
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Benefits	-	-	-	-	-	-
Contractual Services	-	-	-	-	-	-
General Materials and Supplies	-	-	-	-	-	-
Travel and Conference	-	-	-	-	-	-
Fixed Charges	2,181,491	5,952,073	8,141,142	2,995,180	2,995,180	3,261,514
Utilities	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Other	6,193	47,935	6,374	6,700	6,700	-
<b>Total Expenditures by Object</b>	<b>\$ 2,187,684</b>	<b>\$ 6,000,008</b>	<b>\$ 8,147,516</b>	<b>\$ 3,001,880</b>	<b>\$ 3,001,880</b>	<b>\$ 3,261,514</b>
<b>Revenues Over Expenditures</b>	<b>\$ 108,548</b>	<b>\$ 3,031,058</b>	<b>\$ (5,417,042)</b>	<b>\$ -</b>	<b>\$ 1,909,232</b>	<b>\$ (24,302)</b>
<b>Net Operating Transfers &amp; Non Operating</b>	<b>-</b>	<b>(3,100,000)</b>	<b>5,516,061</b>	<b>-</b>	<b>(2,000,000)</b>	<b>-</b>
<b>Excess Revenue Over Expenditures</b>	<b>\$ 108,548</b>	<b>\$ (68,942)</b>	<b>\$ 99,019</b>	<b>\$ -</b>	<b>\$ (90,768)</b>	<b>\$ (24,302)</b>

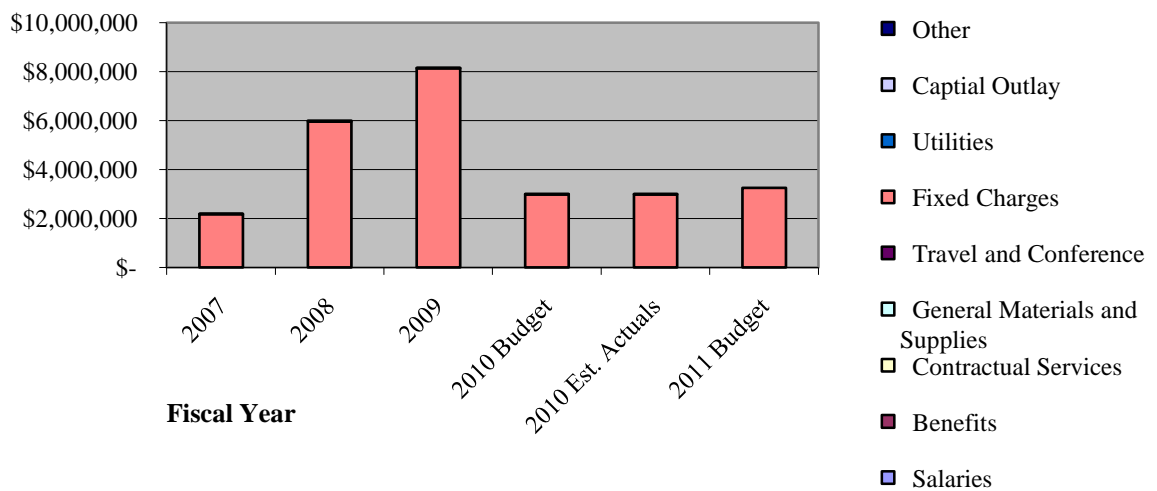
### Historical Debt Service Fund Revenue by Source



### Historical Debt Service Fund Expenditures by Program



### Historical Debt Service Fund Expenditures by Object



## Historic Revenues and Expenditures, Capital Projects Fund Five Year Comparison (GAAP Basis)

Carl Sandburg College  
Historic Revenues and Expenditures  
Fiscal Years 2007 - 2009  
(GAAP Basis)

<b>Capital Projects Fund Revenues by Source</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010 Budget</b>	<b>2010 Est. Actuals</b>	<b>2011 Budget</b>
Local Government	\$ -	\$ 182,839	\$ 512,052	\$ 358,300	\$ 337,296	\$ 86,800
State Government	-	-	-	-	-	-
Tuition and Fees	-	-	-	-	-	-
Other Revenue	327,595	423,020	293,444	244,311	333,975	365,558
<b>Total Revenues</b>	<b>\$ 327,595</b>	<b>\$ 605,859</b>	<b>\$ 805,496</b>	<b>\$ 602,611</b>	<b>\$ 671,271</b>	<b>\$ 452,358</b>

**Capital Projects Fund  
Expenditures**

**By Program**

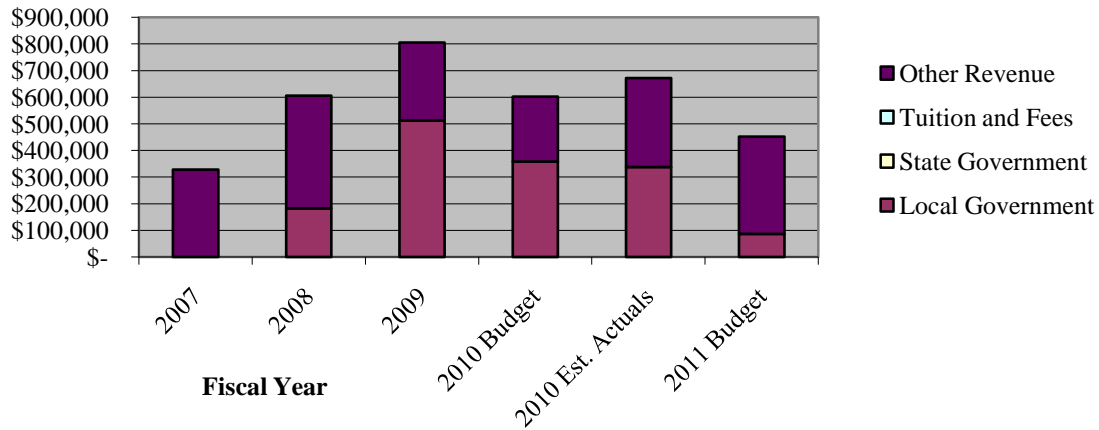
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Academic Support	-	-	-	-	-	-
Student Services	-	-	-	-	-	-
Public Service	-	-	-	-	-	-
Operations and Maintenance	-	-	-	-	-	-
Institutional Support	220,260	3,022,662	1,180,243	3,118,050	3,118,050	173,050
<b>Total Expenditures by Program</b>	<b>\$ 220,260</b>	<b>\$ 3,022,662</b>	<b>\$ 1,180,243</b>	<b>\$ 3,118,050</b>	<b>\$ 3,118,050</b>	<b>\$ 173,050</b>

**By Object**

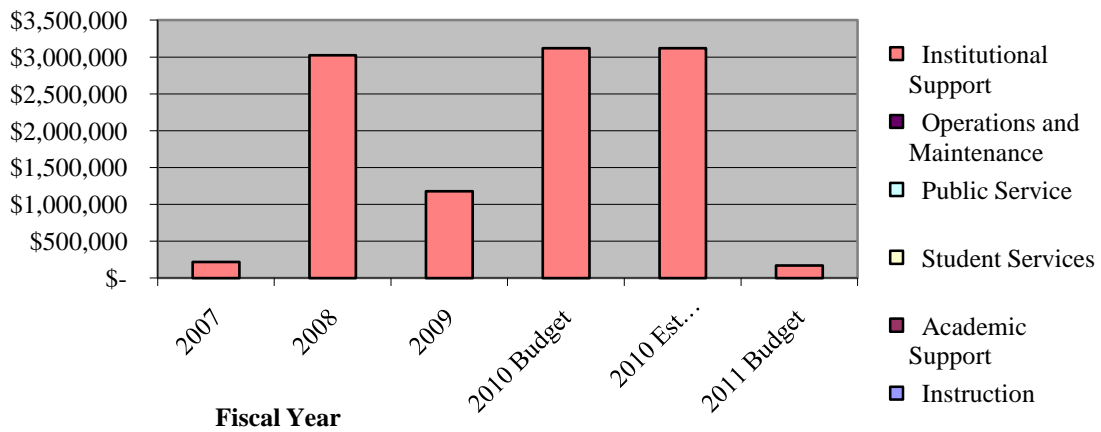
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Benefits	-	-	-	-	-	-
Contractual Services	7,632	48,792	85,246	-	-	-
General Materials and Supplies	-	-	-	-	-	-
Travel and Conference	-	-	-	-	-	-
Fixed Charges	1,250	1,250	1,250	1,250	1,250	1,250
Utilities	-	-	-	-	-	-
Capital Outlay	200,358	2,972,620	1,093,747	3,116,800	3,116,800	171,800
Other	11,020	-	-	-	-	-
<b>Total Expenditures by Object</b>	<b>\$ 220,260</b>	<b>\$ 3,022,662</b>	<b>\$ 1,180,243</b>	<b>\$ 3,118,050</b>	<b>\$ 3,118,050</b>	<b>\$ 173,050</b>

<b>Revenues Over Expenditures</b>	<b>\$ 107,335</b>	<b>\$ (2,416,803)</b>	<b>\$ (374,747)</b>	<b>\$ (2,515,439)</b>	<b>\$ (2,446,779)</b>	<b>\$ 279,308</b>
<b>Net Operating Transfers &amp; Non Operating</b>	<b>(9,936)</b>	<b>3,155,140</b>	<b>4,724,236</b>	<b>(970,760)</b>	<b>(543,760)</b>	<b>(271,225)</b>
<b>Excess Revenue Over Expenditures</b>	<b>\$ 97,399</b>	<b>\$ 738,337</b>	<b>\$ 4,349,489</b>	<b>\$ (3,486,199)</b>	<b>\$ (2,990,539)</b>	<b>\$ 8,083</b>

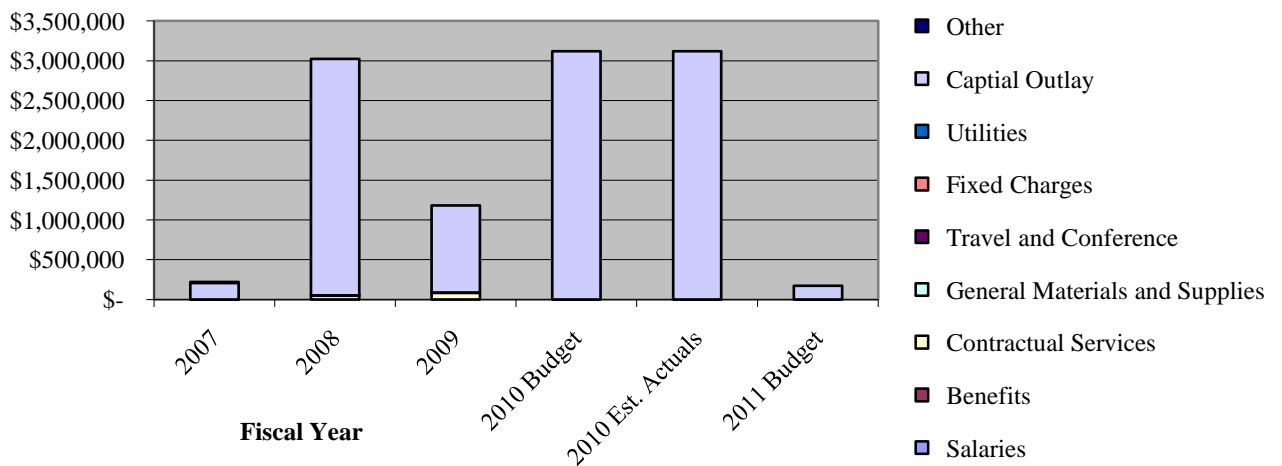
### Historical Capital Projects Fund Revenue by Source



### Historical Capital Projects Fund Expenditures by Program



### Historical Capital Projects Fund Expenditures by Object



## Budget Forecasts

Year-end projected fund balances are shown applying the projected revenues and expenditures to the current year estimated fund balances.

- Carl Sandburg College has undertaken several initiatives to assist in meeting operating expenditures. Long-term debt issuances and refinancing has occurred in the past to fund the cost of the copying environment, some building leases, early retirement incentives, etc.
- The College is using the STEF fund interest to purchase the Acces software environment and refresh the Xerox copier environment. At the end of FY 2004, \$1,028,650 of General Obligation bond proceeds were transferred into the STEF fund for this purpose.
- The College has implemented four Guaranteed Energy Savings Contracts (GESC) to reduce utility costs
- Finally, the College is looking inward at possible efficiencies to control costs while maintaining the highest level of quality education possible.
- Effective with the Fall of 2008, full-time students will be able to “lock into” a Tuition Rate Guarantee Program.

### Projected Revenues

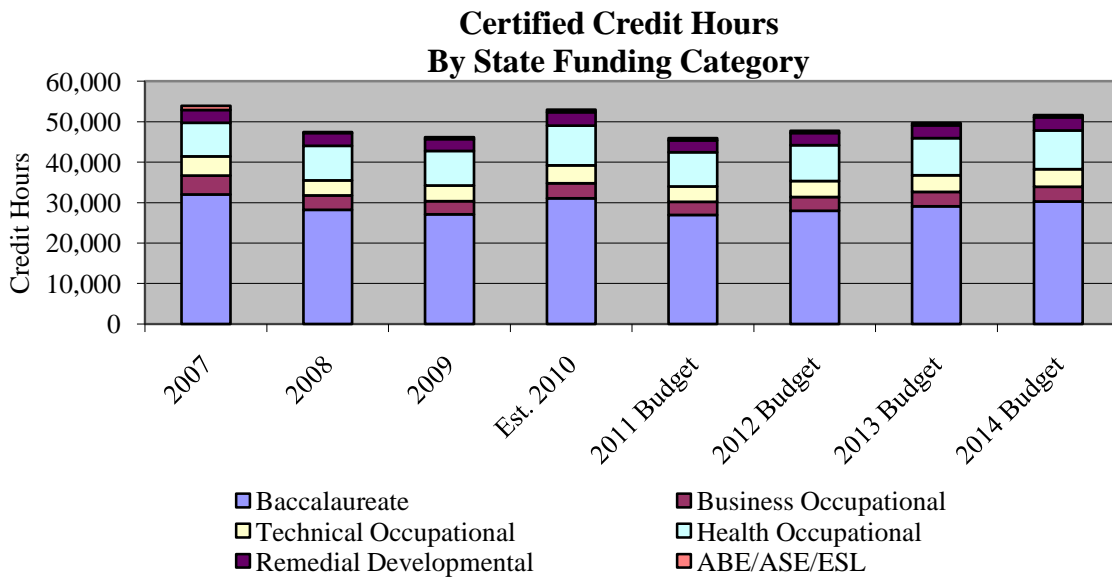
- Local Property taxes were assumed to increase 4.5% annually. These projections are based on the assumption that farmland will not continue to decline after the Bulletin 810 adjustment reflected in FY 2007. This also reflects recent economic development initiatives to stabilize and grow the College’s EAV. Local property tax revenue for future bond payments is also reflected.
- State grants were assumed to decrease for FY 2011 and increase slightly for FY 2012 thru 2014. This remains an estimate based on history of decreasing credit hours that determines state grant allocations. The following graph reflects the fiscal year change in certified credit hours by state funding category. While the College derives state aid for each credit hour produced, there is a two year lag in the funding, and the state is funding only 80% of what the system formulas call for. SURS is assumed to increase 4% in 2011 according to known negotiated salary increases and 3.95% in 2012 thru 2014. This represents an average 1.10% annual increase in state revenue over the next four years.
- Tuition rates per credit hour will be between 80 and 100% of the College’s most recently audited per capita cost (excluding bond and interest payments) per board resolution in January 2008. This rate is inclusive of fees charged to all students. Tuition is expected to increase an average of 2.0% annually over the next four years.

Credit Hour History

**Carl Sandburg College  
Certified Unrestricted Student Credit Hours by State Funding Category  
Fiscal Years 2007 – 2009**

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>Est. 2010</u>	<u>2011 Budget</u>	<u>2012 Budget</u>	<u>2013 Budget</u>	<u>2014 Budget</u>
Baccalaureate	31,986.0	28,240.5	27,120.0	31,069.5	26,937.5	28,015.0	29,135.0	30,301.0
Business Occupational	4,698.0	3,536.0	3,268.0	3,744.0	3,246.0	3,376.0	3,511.0	3,651.0
Technical Occupational	4,776.5	3,768.0	3,839.5	4,398.5	3,813.0	3,966.0	4,125.0	4,290.0
Health Occupational	8,285.5	8,503.0	8,566.0	9,813.5	8,508.0	8,848.0	9,202.0	9,570.0
Remedial Developmental	3,169.0	3,136.0	2,941.0	3,369.0	2,921.0	3,038.0	3,160.0	3,286.0
ABE/ASE/ESL	999.0	270.0	488.5	559.5	485.0	504.0	524.0	545.0
	53,914.0	47,453.5	46,223.0	52,954.0	45,910.5	47,747.0	49,657.0	51,643.0
Annual Percentage Change	-15.72%	-11.98%	-2.59%	14.56%	-13.30%	4.00%	4.00%	4.00%

Note: Includes Department of Corrections



Credit Hour Rates by Funding Category

**Carl Sandburg College**  
**Credit Hour Rates by Funding Category**

	Baccalaureate	Business	Technical	Health	Remedial	ABE/ASE
FY2010	19.64	30.32	56.05	91.64	14.57	57.13
FY2009	20.04	23.00	55.31	94.09	16.49	51.97
FY2008	18.61	22.98	61.65	97.19	16.01	51.42
FY2007	19.06	23.62	59.36	91.58	15.78	56.23
FY2006	19.31	27.02	61.05	89.33	13.82	46.37
FY2005	21.72	27.90	59.26	94.88	18.68	56.87
FY2004	24.63	28.23	49.93	93.43	18.58	69.99 *
FY2003	34.45	22.90	40.03	78.81	25.52	13.16
FY2002	35.91	17.51	41.83	78.75	26.67	9.78
FY2001	31.84	15.89	41.64	72.48	26.69	16.16
FY2000	32.71	18.88	40.55	69.55	22.53	13.16
FY1999	31.23	20.08	43.61	65.10	19.25	12.71
FY1998	28.54	18.73	40.86	60.63	30.68	14.19
FY1997	27.25	19.33	39.75	57.75	30.35	14.07

\*First Year of funding formula change to unrestricted only

## Projected Expenditures

- Projected expenditures reflect the known 4% negotiated increase in salary in 2011 and 3.95% in 2012 thru 2014.
- Benefits reflect a 5% increase annually to cover potential health insurance increases.
- Contractual services and general materials and supplies are adjusted by 1.5% annually for a cost of living adjustment.
- Utilities assume a 3% increase in 2012-2014. The College has locked in electric rates by extending our contract thru June 2013. We are negotiating a natural gas contract at this time.
- Debt payments reflect the bond amortization payments due.
- All other expenses are assumed to remain flat.

## Projected General Fund Revenues

<b>Carl Sandburg College</b>				
<b>Fiscal Years 2011 - 2014</b>				
	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
<b>Revenues:</b>				
<b>Local Revenue Sources</b>				
Local Property Taxes	\$ 3,662,369	\$ 3,827,176	\$ 3,999,399	\$ 4,179,371
Replacement Taxes	200,000	200,000	200,000	200,000
CABI	-	-	-	-
Chargebacks	-	-	-	-
<b>Subtotal Local Revenue Sources</b>	<b>\$ 3,862,369</b>	<b>\$ 4,027,176</b>	<b>\$ 4,199,399</b>	<b>\$ 4,379,371</b>
<b>State Revenue Sources</b>				
ICCB Credit Hour Grant	\$ 1,710,802	\$ 1,719,360	\$ 1,727,960	\$ 1,736,600
ICCB Equalization Grant	2,040,698	2,050,900	2,061,150	2,071,460
ICCB Small College Grant	60,000	60,000	60,000	60,000
ICCB Square Footage Grant	-	-	-	-
ISBE Vocational Ed.	100,000	100,000	100,000	100,000
SURS	800,000	831,600	864,450	898,600
<b>Subtotal State Revenue Sources</b>	<b>\$ 4,711,500</b>	<b>\$ 4,761,860</b>	<b>\$ 4,813,560</b>	<b>\$ 4,866,660</b>
<b>Tuition and Fees</b>				
Tuition	\$ 5,630,890	\$ 5,740,690	\$ 5,852,630	\$ 5,966,760
Fees	\$ 100,721	\$ 103,740	\$ 106,850	\$ 110,060
<b>Subtotal Tuition and Fees</b>	<b>\$ 5,731,611</b>	<b>\$ 5,844,430</b>	<b>\$ 5,959,480</b>	<b>\$ 6,076,820</b>
<b>Other Sources of Revenue</b>				
Interest Income	\$ 27,813	\$ 28,090	\$ 28,370	\$ 28,650
Building Rentals	42,000	42,000	42,000	42,000
Other Income	735,042	799,792	804,742	767,492
<b>Subtotal of Other Sources</b>	<b>\$ 804,855</b>	<b>\$ 869,882</b>	<b>\$ 875,112</b>	<b>\$ 838,142</b>
<b>Total Revenue</b>	<b>\$ 15,110,335</b>	<b>\$ 15,503,348</b>	<b>\$ 15,847,551</b>	<b>\$ 16,160,993</b>

Other Income includes transfers in.



## Projected General Fund Expenditures

### Carl Sandburg College Fiscal Years 2011- 2014

	2011	2012	2013	2014
<b>By Program</b>				
Instruction	\$ 6,190,736	\$ 6,377,390	\$ 6,596,660	\$ 6,807,440
Academic Support	413,732	426,210	440,860	454,950
Student Services	1,681,166	1,731,850	1,791,390	1,848,630
Public Service	245,782	253,190	261,900	270,270
Operations and Maintenance	1,487,984	1,532,850	1,585,550	1,636,210
Institutional Support	5,090,935	5,244,430	5,424,750	5,598,070
<b>Total Expenditures</b>	<b>\$ 15,110,335</b>	<b>\$ 15,565,920</b>	<b>\$ 16,101,110</b>	<b>\$ 16,615,570</b>

<b>By Object</b>				
Salaries	\$ 8,703,052	\$ 9,046,820	\$ 9,404,170	\$ 9,775,630
Benefits	2,423,824	2,545,020	2,672,270	2,805,880
Contractual Services	587,126	536,260	544,300	552,460
General Materials and Supplies	1,194,623	1,215,750	1,237,330	1,216,960
Travel and Conference	290,282	290,280	290,280	290,280
Fixed Charges	152,036	152,040	152,040	152,040
Utilities	678,512	698,870	719,840	741,440
Capital Outlay	116,046	116,050	116,050	116,050
Other	964,834	964,830	964,830	964,830
<b>Total Expenditures</b>	<b>\$ 15,110,335</b>	<b>\$ 15,565,920</b>	<b>\$ 16,101,110</b>	<b>\$ 16,615,570</b>

Adjustments have been made for Access software purchases out of the Materials and Supplies accounts.  
Institutional Support/Other includes transfers out.

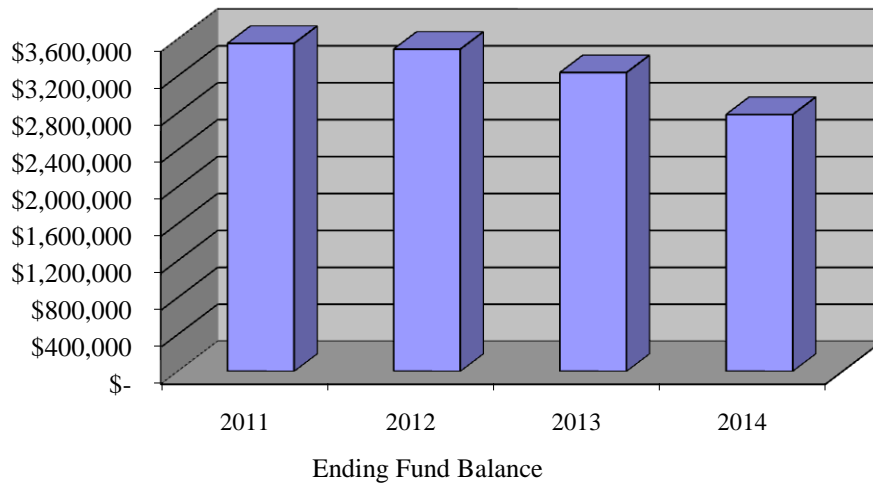
Projected General Fund Changes in Fund Balance

**Carl Sandburg College  
Fiscal Years 2011- 2014**

	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
Beginning Balance	\$ 3,552,553	\$ 3,552,553	\$ 3,489,981	\$ 3,236,421
Revenues	\$ 14,458,660	\$ 14,805,473	\$ 15,144,726	\$ 15,495,418
Expenditures	15,101,060	15,565,920	16,101,110	16,615,580
Revenues Over (Under) Expenditures	\$ (642,400)	\$ (760,447)	\$ (956,384)	\$ (1,120,162)
Transfers	642,400	697,875	702,825	665,575
Ending Fund Balance	\$ 3,552,553	\$ 3,489,981	\$ 3,236,421	\$ 2,781,835

In FY 2011-2014, there are transfers in for operating expenses funded from STEF and Working Cash.

**Projected Fund Balance - General Fund**



Projected Special Revenue Fund Revenues and Expenditures

**Carl Sandburg College  
Projected Special Revenue Fund Revenues  
Fiscal Years 2011 - 2014**

	2011	2012	2013	2014
<b>Revenues:</b>				
<b>Local Revenue Sources</b>				
Local Property Taxes	\$ 1,814,134	\$ 1,895,770	\$ 1,981,080	\$ 2,070,228
Local Government Grants	36,978	36,978	36,978	36,978
<b>Subtotal Local Revenue Sources</b>	<b>\$ 1,851,112</b>	<b>\$ 1,932,748</b>	<b>\$ 2,018,058</b>	<b>\$ 2,107,206</b>
<b>State Revenue Sources</b>				
State Government Grants	\$ 1,414,988	\$ 1,400,838	\$ 1,386,830	\$ 1,372,961
<b>Federal Revenue Sources</b>				
Federal Government Grants	\$ 5,381,015	\$ 5,218,305	\$ 5,218,305	\$ 5,218,305
<b>Other Sources of Revenue</b>				
Interest Income	\$ 193,421	\$ 193,421	\$ 193,421	\$ 193,421
Other Income	201,145	198,145	198,145	198,145
<b>Subtotal of Other Sources</b>	<b>\$ 394,566</b>	<b>\$ 391,566</b>	<b>\$ 391,566</b>	<b>\$ 391,566</b>
<b>Total Revenue</b>	<b>\$ 9,041,681</b>	<b>\$ 8,943,457</b>	<b>\$ 9,014,758</b>	<b>\$ 9,090,039</b>

**Carl Sandburg College  
Projected Special Revenue Fund Expenditures  
Fiscal Years 2011- 2014**

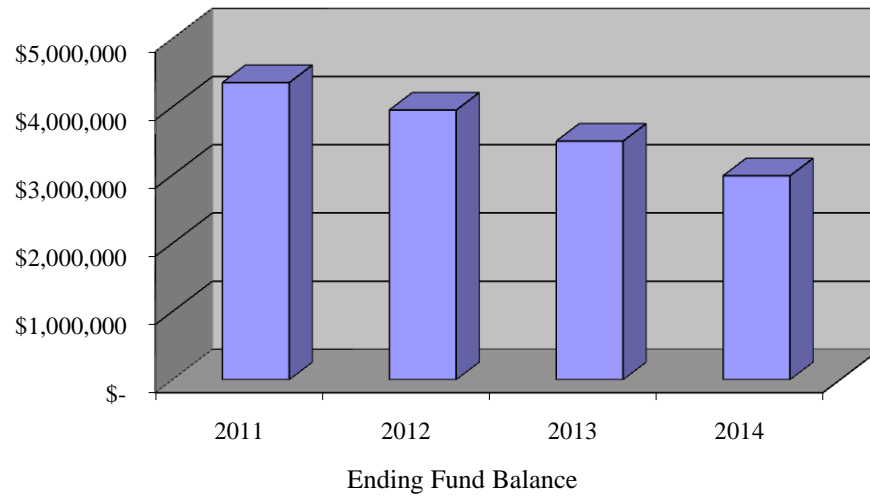
	2011	2012	2013	2014
<b>By Program</b>				
Instruction	\$ 711,001	\$ 713,610	\$ 735,165	\$ 757,565
Academic Support	-	-	-	-
Student Services	525,000	526,930	542,840	559,380
Public Services	499,479	501,310	516,450	532,180
Institutional Support	2,340,093	2,348,680	2,419,620	2,493,340
Scholarships, Student Grants, and Waivers	5,255,814	5,255,814	5,255,814	5,255,814
<b>Total Expenditures</b>	<b>\$ 9,331,387</b>	<b>\$ 9,346,344</b>	<b>\$ 9,469,889</b>	<b>\$ 9,598,279</b>
<b>By Object</b>				
Salaries	\$ 2,341,492	\$ 2,433,980	\$ 2,530,120	\$ 2,630,060
Benefits	357,952	359,630	377,610	396,490
Contractual Services	353,237	355,870	361,210	366,630
General Materials and Supplies	269,535	265,840	269,830	273,880
Travel and Conference	74,167	71,810	71,810	71,810
Fixed Charges	294,324	294,320	294,320	294,320
Utilities	3,048	3,140	3,230	3,330
Capital Outlay	134,845	134,845	134,845	134,845
Student Financial Aid	5,255,814	5,255,814	5,255,814	5,255,814
Other Expenditures	246,973	171,095	171,100	171,100
<b>Total Expenditures</b>	<b>\$ 9,331,387</b>	<b>\$ 9,346,344</b>	<b>\$ 9,469,889</b>	<b>\$ 9,598,279</b>

Projected Special Revenue Fund Changes in Fund Balance

**Carl Sandburg College  
Fiscal Years 2011- 2014**

	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
Beginning Balance	\$ 4,644,555	\$ 4,354,849	\$ 3,951,962	\$ 3,496,831
Revenues	\$ 9,038,681	\$ 8,943,457	\$ 9,014,758	\$ 9,090,039
Expenditures	9,233,012	9,323,844	9,447,389	9,575,779
Revenues Over (Under) Expenditures	\$ (194,331)	\$ (380,387)	\$ (432,631)	\$ (485,740)
Transfers	(95,375)	(22,500)	(22,500)	(22,500)
Ending Fund Balance	\$ 4,354,849	\$ 3,951,962	\$ 3,496,831	\$ 2,988,591

**Projected Fund Balances - Special Revenue Fund**



Projected Debt Service Revenues and Expenditures

**Carl Sandburg College  
Projected Debt Service Revenues  
Fiscal Years 2011 - 2014**

	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
<b>Revenues:</b>				
<b>Local Revenue Sources</b>				
Local Property Taxes	\$ 3,229,530	\$ 3,432,109	\$ 3,127,858	\$ 3,257,860
<b>Subtotal Local Revenue Sources</b>	<b>\$ 3,229,530</b>	<b>\$ 3,432,109</b>	<b>\$ 3,127,858</b>	<b>\$ 3,257,860</b>
<b>Other Sources of Revenue</b>				
Interest Income	\$ 7,682	\$ 7,720	\$ 7,759	\$ 7,798
Other Income	-	-	-	-
<b>Subtotal of Other Sources</b>	<b>\$ 7,682</b>	<b>\$ 7,720</b>	<b>\$ 7,759</b>	<b>\$ 7,798</b>
<b>Total Revenue</b>	<b>\$ 3,237,212</b>	<b>\$ 3,439,829</b>	<b>\$ 3,135,617</b>	<b>\$ 3,265,658</b>

**Carl Sandburg College  
Projected Debt Service Expenditures  
Fiscal Years 2011- 2014**

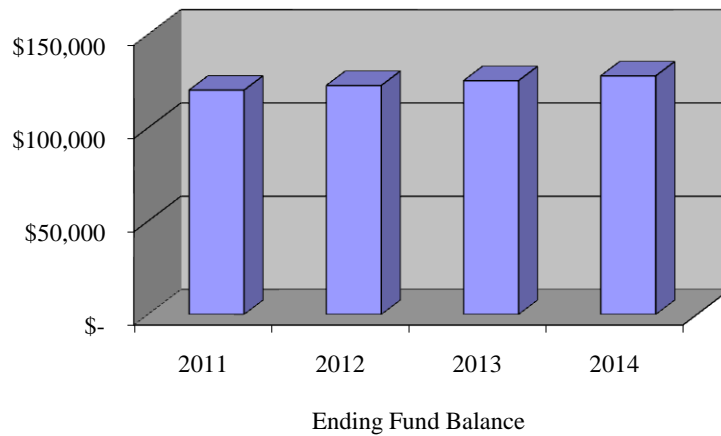
	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
<b>By Program</b>				
Institutional Support	\$ 3,261,514	\$ 3,437,309	\$ 3,133,058	\$ 3,263,060
<b>Total Expenditures</b>	<b>\$ 3,261,514</b>	<b>\$ 3,437,309</b>	<b>\$ 3,133,058</b>	<b>\$ 3,263,060</b>
<b>By Object</b>				
Fixed Charges	\$ 3,256,314	\$ 3,432,109	\$ 3,127,858	\$ 3,257,860
Capital Outlay	-	-	-	-
Other Expenditures	5,200	5,200	5,200	5,200
<b>Total Expenditures</b>	<b>\$ 3,261,514</b>	<b>\$ 3,437,309</b>	<b>\$ 3,133,058</b>	<b>\$ 3,263,060</b>

Projected Debt Service Changes in Fund Balance

**Carl Sandburg College  
Debt Service Fund-Projected Changes in Fund Balance  
Fiscal Years 2011- 2014**

	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
Beginning Balance	\$ 144,478	\$ 120,176	\$ 122,696	\$ 125,255
Revenues	\$ 3,237,212	\$ 3,439,829	\$ 3,135,617	\$ 3,265,658
Expenditures	3,261,514	3,437,309	3,133,058	3,263,060
Revenues Over (Under) Expenditures	\$ (24,302)	\$ 2,520	\$ 2,559	\$ 2,598
Transfers	-	-	-	-
<b>Ending Fund Balance</b>	<b>\$ 120,176</b>	<b>\$ 122,696</b>	<b>\$ 125,255</b>	<b>\$ 127,853</b>

**Projected Fund Balance - Debt Service Fund**



Projected Capital Projects Revenues and Expenditures

**Carl Sandburg College  
Projected Capital Projects Revenues  
Fiscal Years 2011 - 2014**

	2011	2012	2013	2014
<b>Revenues:</b>				
<b>Local Revenue Sources</b>				
Local Property Taxes	\$ 86,800	\$ 90,706	\$ 94,788	\$ 99,053
<b>Subtotal Local Revenue Sources</b>	<b>\$ 86,800</b>	<b>\$ 90,706</b>	<b>\$ 94,788</b>	<b>\$ 99,053</b>
<b>Other Sources of Revenue</b>				
Interest Income	\$ 354,608	\$ 356,381	\$ 358,163	\$ 359,954
Other Income	145,550	75,550	75,550	75,550
<b>Subtotal of Other Sources</b>	<b>\$ 500,158</b>	<b>\$ 431,931</b>	<b>\$ 433,713</b>	<b>\$ 435,504</b>
<b>Total Revenue</b>	<b>\$ 586,958</b>	<b>\$ 522,637</b>	<b>\$ 528,501</b>	<b>\$ 534,557</b>

**Carl Sandburg College  
Projected Capital Projects Expenditures  
Fiscal Years 2011- 2014**

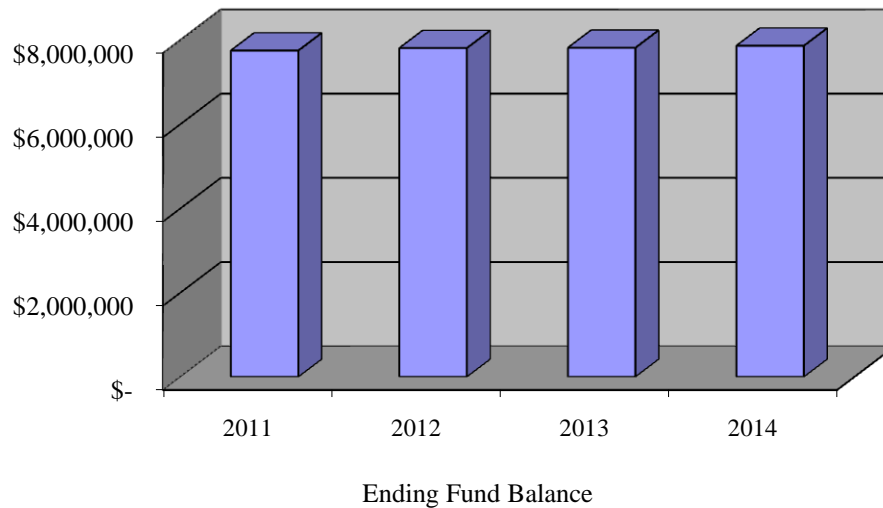
	2011	2012	2013	2014
<b>By Program</b>				
Institutional Support	\$ 578,875	\$ 463,945	\$ 521,007	\$ 486,257
<b>Total Expenditures</b>	<b>\$ 578,875</b>	<b>\$ 463,945</b>	<b>\$ 521,007</b>	<b>\$ 486,257</b>
<b>By Object</b>				
Salaries	\$ -	\$ -	\$ -	\$ -
Benefits	-	-	-	-
Contractual Services	-	-	-	-
General Materials and Supplies	-	-	-	-
Travel and Conference	-	-	-	-
Fixed Charges	1,250	1,250	1,250	1,250
Utilities	-	-	-	-
Capital Outlay	171,800	101,800	101,800	101,800
Other	405,825	360,895	417,957	383,207
<b>Total Expenditures</b>	<b>\$ 578,875</b>	<b>\$ 463,945</b>	<b>\$ 521,007</b>	<b>\$ 486,257</b>

Projected Capital Projects Changes in Fund Balance

**Carl Sandburg College  
Capital Projects Fund-Projected Changes in Fund Balance  
Fiscal Years 2011- 2014**

	2011	2012	2013	2014
Beginning Balance	\$ 7,739,250	\$ 7,747,333	\$ 7,806,025	\$ 7,813,519
Revenues	\$ 452,358	\$ 458,037	\$ 463,901	\$ 469,957
Expenditures	173,050	103,050	103,050	103,050
Revenues Over (Under) Expenditures	\$ 279,308	\$ 354,987	\$ 360,851	\$ 366,907
Transfers	(271,225)	(296,295)	(353,357)	(318,607)
Ending Fund Balance	\$ 7,747,333	\$ 7,806,025	\$ 7,813,519	\$ 7,861,819

**Projected Fund Balances - Capital Projects Fund**





## Enrollment Data

Historically, most employment in the CSC district had been in manufacturing and farming. However, our district has experienced continued economic stress with the loss of several manufacturing plants over the last several years. We have demonstrated our ability to serve the increasing enrollments due to dislocated workers but do acknowledge this inflated enrollment will not continue as those students complete their education and reenter the workforce.

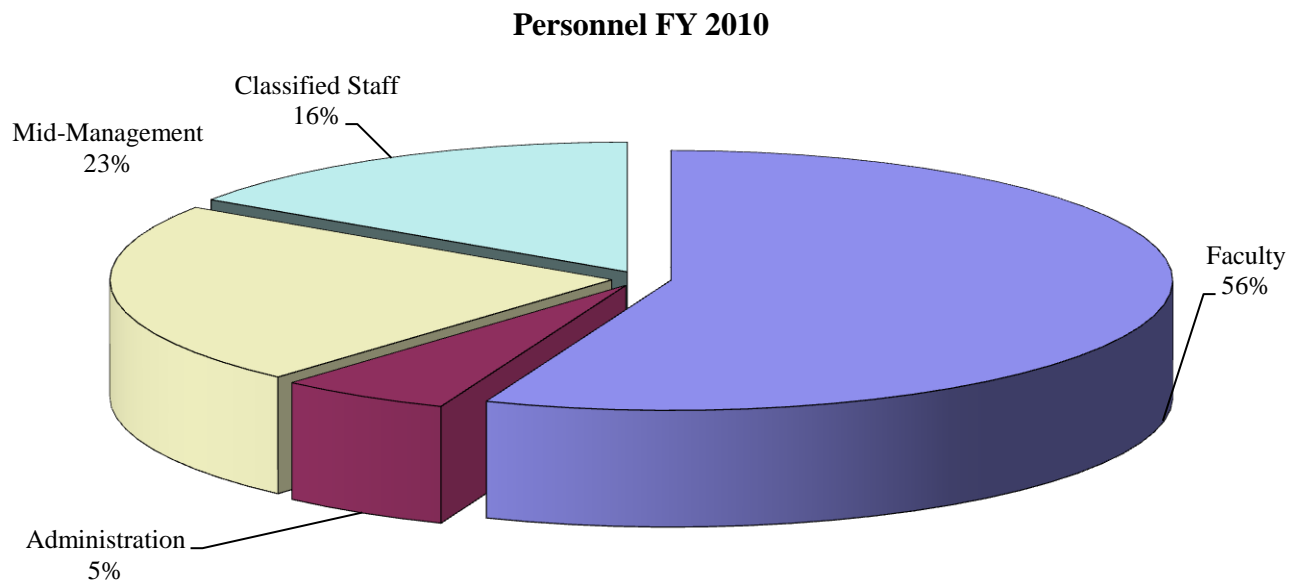
- New programs are being designed to meet potential employment opportunities within our district.
- To encourage full-time status, students will be able to “lock into” a tuition rate for a maximum of three years as long as they enroll for at least twelve credit hours during successive Fall and Spring semesters.
- A Fast Forward Program will be implemented in FY 2009 to promote and increase full-time participation and completion of targeted two-year occupational degree programs. Academic schedules will be built and offered for the full two year program.
- The administration estimates that currently 20% of our full-time students are participating in our athletic programs. The College has recently added Men’s and Women’s Golf, Cross Country, and Soccer to meet our students’ interests.
- Baccalaureate/Transfer enrollment will continue to be steady to small growth. There can be significant savings in completing general education requirements through the community college and then transferring to complete your degree. Projections show a 2%-4% increase per year.
- The Enrollment Management commission has also been established to develop a comprehensive enrollment management program. Implementation will increase recruitment and retention.  
Initial calculations show FTE students increasing an average of 6% annually over the next four years. For budget purposes, a more conservative 4% increase is shown.

## Enrollment Trends

	2007	2008	2009	Est. 2010	Proj. 2011	Proj. 2012	Proj. 2013	Proj. 2014
<b>Instruction</b>								
<b>Annual Unduplicated Headcount Enrollment</b>								
<b>Bacc/Transfer</b>	2,966	2,731	2,844	2,816	2,900	2,987	3,077	
Main Campus	1,894	1,918	2,060					
Branch Campus	461	405	389					
Extension Center	209	144	117					
Other by agreement	402	263	278					
<b>Career and Technical</b>	101	85	26	26	27	28	29	
Main Campus	84	81	26					
Branch Campus	10	4	-					
Extension Center	2	-	-					
Other by agreement	5	-	-					
<b>Occupational</b>	1,517	1,311	1,206	1,230	1,279	1,330	1,384	
Main Campus	1,274	1,059	1,105					
Branch Campus	81	96	91					
Extension Center	33	9	5					
Other by agreement	129	147	5					
<b>ABE</b>	127	153	201	201	201	201	201	
Main Campus	58	77	160					
Branch Campus	54	53	30					
Extension Center	15	24	11					
Other by agreement	-	-	-					
<b>ASE</b>	226	206	209	209	209	209	209	
Main Campus	186	159	95					
Branch Campus	32	40	86					
Extension Center	5	7	29					
Other by agreement	3	-	-					
<b>ESL</b>	46	39	71	71	71	71	71	
Main Campus	46	39	71					
Branch Campus	-	-	-					
Extension Center	-	-	-					
Other by agreement	-	-	-					
<b>General Studies</b>	3	2	-	-	-	-	-	
Main Campus	3	2	-					
Branch Campus	-	-	-					
Extension Center	-	-	-					
Other by agreement	-	-	-					
<b>General Associates</b>	167	88	71	71	71	71	71	
Main Campus	90	75	63					
Branch Campus	7	6	8					
Extension Center	-	2	-					
Other by agreement	70	5	-					
<b>Total</b>	5,153	4,615	4,628	4,624	4,758	4,897	5,041	
<b>Annual FTE Students</b>	1,914	1,682	1,641	1,765	1,809	1,864	1,938	
<b>Total Credit Hours</b>	57,435	50,471	49,219	52,954	45,911	47,747	49,657	
Main Campus	41,821	38,403	38,206	40,930				
Branch Campus	5,222	4,709	4,763	4,650				
Extension Center	1,459	1,010	951	915				
Other by agreement	8,933	6,349	4,371	4,955				
<b>Degrees awarded</b>								
Associate (Transfer)	107	102	108					
Associate in Applied Science	181	123	118					
Career & Technical Certificates	187	139	141					
Students per faculty	13	11	16					

## Personnel Resource Allocations

The College continues to evaluate positions and responsibilities in order to maintain an effective and efficient learning process. Faculty represents the number of employees in instruction for the College. This is currently 56% of the College workforce. Administrative includes primary officers of the College including the President, Vice Presidents, Deans of the instructional divisions of the College and Directors of non-academic divisions or major departments of the College. Mid-Management personnel have consistent exercise of discretion and judgment in performing support activities. This category also includes technical staff. Classified staff includes clerical and physical plant employees.



## Personnel Resource Allocation Five Year Comparison

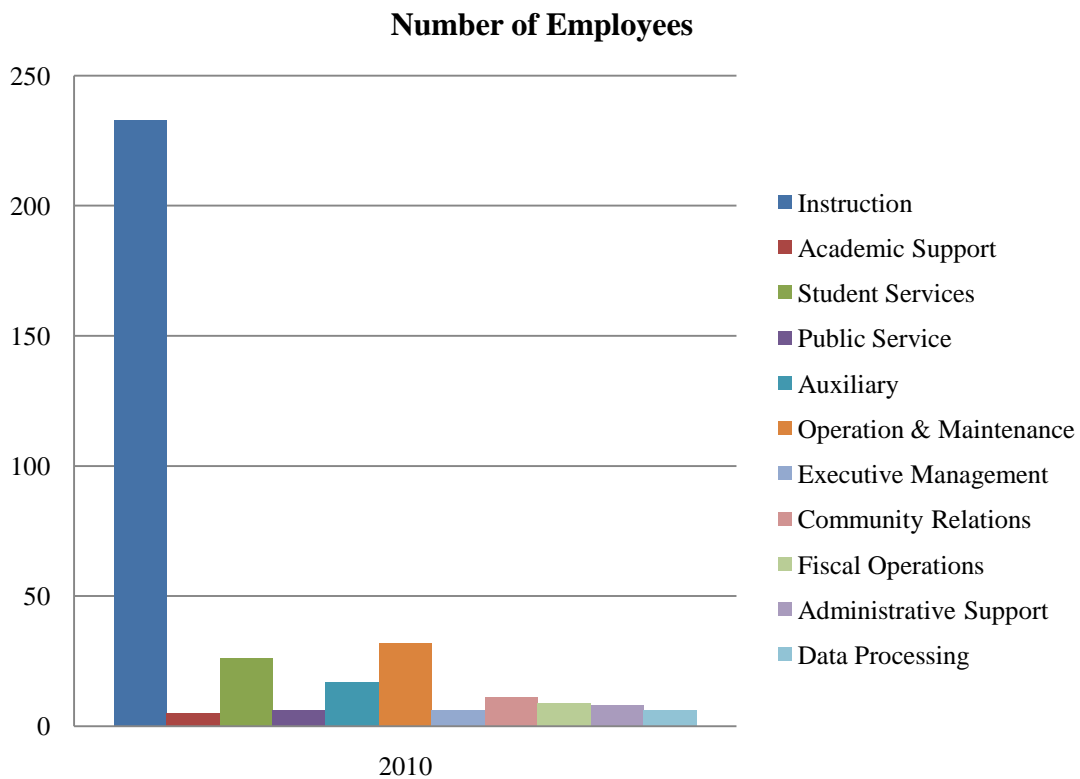
### Carl Sandburg College Personnel Resource Allocation Employees 2006-2010

<b>Fiscal Year</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
<b>FACULTY</b>					
Full-Time	72	68	64	62	64
Part-Time	174	149	120	120	137
Subtotal	246	217	184	182	201
<b>ADMINISTRATIVE</b>					
Full-Time	28	21	21	20	20
Part-Time	0	0	0	0	0
Subtotal	28	21	21	20	20
<b>MID-MANAGEMENT</b>					
Full-Time	91	70	69	69	70
Part-Time	6	8	10	10	12
Subtotal	97	78	79	79	82
<b>CLASSIFIED STAFF</b>					
Full-Time	55	60	55	51	49
Part-Time	4	5	7	7	7
Subtotal	59	65	62	58	56
<b>GRAND TOTAL</b>	<b>430</b>	<b>381</b>	<b>346</b>	<b>339</b>	<b>359</b>

- In the past five years, faculty have been able to serve the fluctuation of the number of students by adjusting the number of part-time instructors and class sizes. The College demonstrated the ability to serve the increasing enrollments due to dislocated workers.
- The number of staff in the categories of Administrative and Mid-management decreased recently when the College discontinued the contractual relationship with the Illinois Department of Corrections and decided to no longer serve as the fiscal agent for the Local Workforce Area 14.
- The President's Cabinet now monitors all non-instructional hiring in an effort to use college resources in the most conservative way and to ensure that requests for replacements are essential to college operations. FY 2008 includes a retirement in the administrative staff that will not be filled. Also, a retirement is shown in the mid-management area to remain vacant at this time.

- FY 2011 begins with eight retirees during the prior fiscal year:
  - Four instructional,
    - 2 filled internally through promotions
    - 2 duties distributed among existing full-time personnel and adjunct faculty.
  - One student services – not replaced,
  - One operations and maintenance – filled externally,
  - One executive management – filled through internal promotion,
  - One administrative support – filled externally

Also included in FY 2011 is the elimination of one faculty position and related program and two staff positions. In addition, one new physical plant position is under consideration to perform maintenance services for the CME building and to transport scrap metal from the building. Partial funding would be achieved thru the elimination of the third party services currently being utilized.

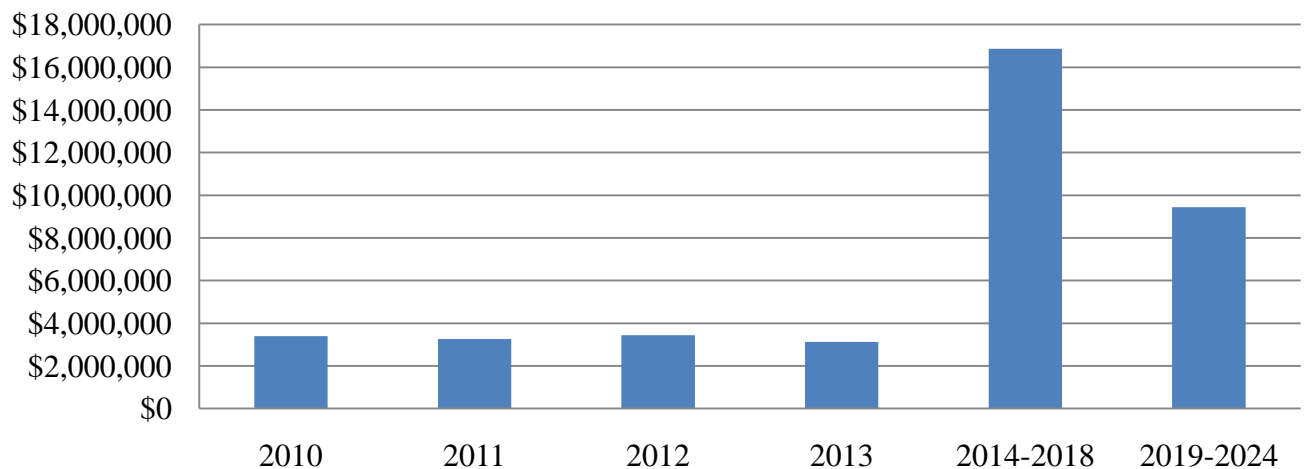


## Debt Administration

Debt of the College is comprised of General Obligation Bonds and Capital Leases. The bond payments will be funded through the tax levy while the capital leases are currently funded by bond proceeds. Legally, the College is not allowed to have debt in excess of 2.875% of the District's EAV, or an estimated \$39,527,701. The current general obligation debt of the College is \$29,255,000. Therefore, the amount of debt available to be issued is the difference between these two numbers or the legal debt margin of \$10,272,701. In FY 2008, the College incurred additional bond debt to implement phase IV of the Guaranteed Energy Savings contract to address energy conservation measures and facility improvement measures. During FY 2009, the College issued new debt to renovate a facility in our southern part of the district that was donated to the College and to expand our Strategic Technology Quasi Endowment Fund. FY 2010 debt was issued to expand the working cash fund. FY 2011 indicates a 4% decrease in total long-term debt payments. With no new debt issued, the College will see an 8.0% decrease in total outstanding principal

Year Ending June 30,	General Obligation Bonds	Capital Lease Obligations	Compensated Absences	Total Principal	Interest	Total Principal & Interest
2010	\$ 1,770,000	\$ 7,288	\$ 423,836	\$ 2,201,124	\$ 1,189,212	\$ 3,390,336
2011	2,360,000			2,360,000	894,811	3,254,811
2012	2,395,000			2,395,000	1,037,108	3,432,108
2013	2,165,000			2,165,000	962,856	3,127,856
2014-2018	13,560,000			13,560,000	3,311,061	16,871,061
2019-2024	8,775,000			8,775,000	662,177	9,437,177
<b>Total</b>	<b>\$ 31,025,000</b>	<b>\$ 7,288</b>	<b>\$ 423,836</b>	<b>\$ 31,456,124</b>	<b>\$ 8,057,225</b>	<b>\$ 39,513,349</b>

## Debt Retirement



## Performance Measures

Carl Sandburg College strives to meet the needs of the students and the community.

Recently the Student Opinion Survey (ACT) was administered for a third time on a district wide basis. This assessment allows students to communicate areas they feel the College handles well and to identify areas where the College may need improvement. This survey will continue to be conducted every other year to allow the Retention Committee to analyze the data and facilitate improvements. The top areas of satisfaction regarding all aspects of the College were:

1. General registration procedures
2. Academic calendar
3. Availability of the courses you want at times you can take them

Areas toward the bottom included;

1. Opportunities for student employment
2. Student government
3. Opportunities for personal involvement in college activities

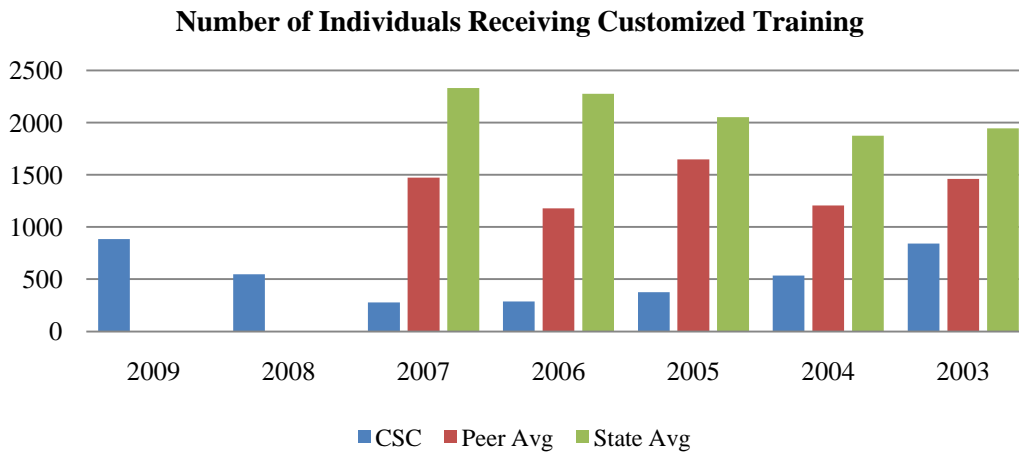
All aspects were rated on a scale of 1 – 5, 1 being very dissatisfied and 5 being very satisfied. The top areas average a 3.94 with the bottom areas averaging 3.52. There is continued effort being made to retain students.

The College believes in financial responsibility. This includes being able to attract and retain a quality workforce to provide a quality educational experience. Our net instructional unit cost per credit hour remains in line with other Illinois Community Colleges.

<u>Net Instructional Unit Cost per Credit Hour</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
<b>(unrestricted only)</b>					
<b>CSC</b>	193.23	202.88	209.75	226.93	240.31
<b>State</b>	198.39	208.43	214.92	217.92	229.00
<b>Average Cost per FTE Student</b>					
<b>CSC</b>	5,797	6,086	6,293	6,808	7,209
<b>State</b>	5,951	6,253	6,490	6,538	6,870
<b>Degrees awarded</b>					
<b>Total</b>	443	561	475	364	367

### Customized Training

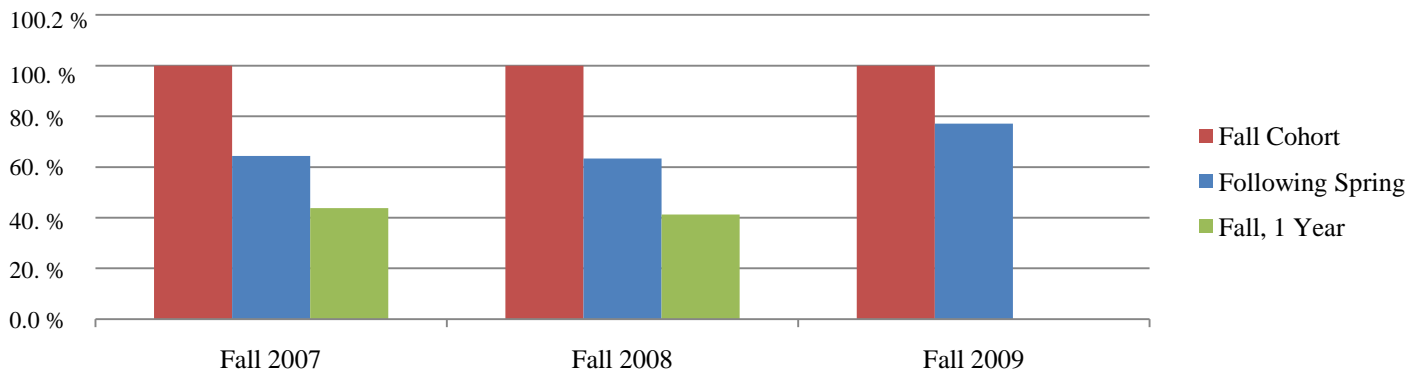
CSC believes community colleges are vital to economic and workforce development. Customized training will help Illinois Business and industry sustain strong economic growth. We hope to see an increase in this arena.



### Retention Rates of New Students

The College has partnered with an enrollment management consultant as we update and build upon our institutional marketing plan for FY 2009 and beyond. The College anticipates increasing full-time program enrollment and increased retention.

The percentage of new full-time fall students who re-enroll the following spring and subsequent fall remained relatively constant at 64% and 47%, for 2007 and 2008. 2009 has seen an increase. With our enrollment management consultant partnership, the College hopes to see this retention rate increase over the next several years.



**Retention Rates of New Full Time Students**

	Fall 2007		Fall 2008		Fall 2009	
	409		395		401	
<b>Following Spring</b>	263	64.30%	250	63.29%	309	77.06%
<b>Fall, 1 Year</b>	179	43.77%	163	41.27%		



Another goal of many CSC credit students is job training through career education programs. Often such students do not intend to transfer or may already hold baccalaureate degrees. The success of career programs usually depends on helping students prepare for and find gainful employment immediately after completing a degree or certificate.

### Pass Rates on Licensure Exams

One measure of institutional effectiveness is performance of CSC students on occupational licensure exams.<sup>1</sup>

CSC radiologic technology and mortuary science students exceeded the national pass rates for the last three years.

Field	Pass Rate Information for Selected Exams:								
	Number of Students Tested, Institutional Pass Rate & National Pass Rate								
	2004-05			2005-06			2006-07		
	# Students	Pass Rate (%)		# Students	Pass Rate (%)		# Students	Pass Rate (%)	
Institutional		National	Institutional		National	Institutional		National	
Nursing (RN/ADN) - NCLEX	28	83%	86%	35	89%	87%			
Nursing (LPN/PN) - NCLEX	80	89%	89%	65	75%	89%	62	85%	87%
Radiologic Technology	17	100%	84.70%	19	100%	90.80%	16	100%	91.00%
Mortuary Science	16	94%	81%	16	94%	80%	13	92%	80%

Within the College, departments have developed specific goals to enhance our student's college experience. The following chart depicts several areas that are being developed and monitored.

<sup>1</sup> ICCB 2008 Performance Report

## Unit Goals and Objectives

	Presented	To	Developed/Monitored by	
<b>Instruction</b>				
Develop programs that anticipate and respond to labor market demands.				
Department Credit Hours Allied Health Humanities & Performing Arts Math & Natural Science Occupational Programs Social & Behavioral Science Community & Extension Services College Prep Center/Developmental Education	Monthly	BOT	Vice President Academic Services Deans & Associate Deans	Meet/Exceed budget 110% 101% 98% 109% 110% 69% 121%
Additional classes/sections created Allied Health College Prep/Developmental Education (implemented mandatory placement for English, Reading, and Math)	as needed	VP Academic Services		Additional 30+ sections Additional 7 classes
Allied Health Licensure Exam Cosmetology Dental Hygiene Diagnostic Medical Sonography Associate Degree Nursing Practical Nursing Radiologic Technology	Updated annually	Website	Allied Health Department	Meet or exceed Nat'l pass rate 100% 100% 97% 79% 92% 92%
SILO Fund (dollars available to implement new and improved programs)	Annually and by request	Cabinet	Vice President Academic Services Instructional Team	Established FY2008 has not been used



Presented		To	Developed/Monitored by	Courses Taken			
<b>Public Service</b>							
Educational activities designed to be of service to the public							
Increase customized training program for companies	As needed	Community	Dean of Corp. & Community Svcs.	FY 06 44	FY07 57	FY08 60	FY09 74
Vary Kids on Campus sessions (expand sports camps)	As needed	Community	Dean of Corp. & Community Svcs.	237	145	131	140
Vary College for Seniors classes	As needed	Community	Dean of Corp. & Community Svcs.	86	67	85	72
<b>Institutional Support</b>							
Upgrade facilities for aesthetic and safety reasons							
Guaranteed Energy Savings Contracts (facility costs)	Semi-annually	BOT	Director of Business Services	\$1.30/GSF CSC \$1.88/GSF State average			
Capital Refresh (implemented as part of budget process to address capital needs not being funded by the state)	Annually	BOT, Public	Cabinet	Use of accumulated interest dollars in the Working Cash Fund and STEF Fund – projected long term capital plan \$85,000 in FY 2010 & 2011 \$15-\$20,000 in FY 2012 thru 2017			
Communication	As needed	Students		Implemented Blackboard Connect to call and/or e-mail messages to students, text message reserved for emergency situations			
Safety measures Thumb locks for classrooms			Director of Business Services	Installed			
Revenue/Cost Program Reports	Annually	Cabinet, Deans & Associate Deans	Coordinator of Institutional Research	Used to evaluate changing program enrollment/needs/costs			

155

## Other Community Trends

The enrollment of Carl Sandburg College is declining due to completion of retraining offered to laid off workers from plant closures:

Briggs Manufacturing (Abingdon) closed in 2000, 300 jobs lost

Maytag Refrigeration Products (Knox County's largest employer) downsized in July 2002, downsized 300 workers, followed by October 2002 announcement of closing, additional loss of 2,400 jobs

Methode Electronics (Carthage) announced restructuring, January 2008, estimated 550 jobs will be lost.

While these are not unique occurrences across the American landscape, when they happen in a sparsely populated, 3,000 square mile community college district, their impact is greatly amplified when:

1. Half of our district households earn less than \$25,000 a year.
2. Nearly (1/3) of families are eligible for free/reduced lunches.
3. 40% of single parent families live in poverty.
4. Only 15% of area residents hold bachelor's degrees (26.1% statewide).
5. Nearly 1/5 of adults lack a high school diploma.
6. 93% of students are "underprepared" based on ACT, SAT, ASSET, or COMPASS Scores (41% nationally).

CSC has responded by declaring ourselves a Mobile Academic Service Habitat (MASH) Unit. We continue to work under the Phenix Program introduced in FY 2004. This was developed to articulate a vision for the future. The effect will be to focus on controlling our expenditures and reshaping the institution. There is a commitment to look inward on the quality and efficiencies of current programs/activities with an eye towards asking the simple question, "If we were not already doing this today, would we begin doing it tomorrow?"

# Find Your Future At CSC M.A.S.H. Unit #518 (Mobile Academic Service Habitat)

**PRIORITIES**

**STUDENTS**

**TECHNOLOGY**

**ENVIRONMENT**

**HR/ORG. DEV.**

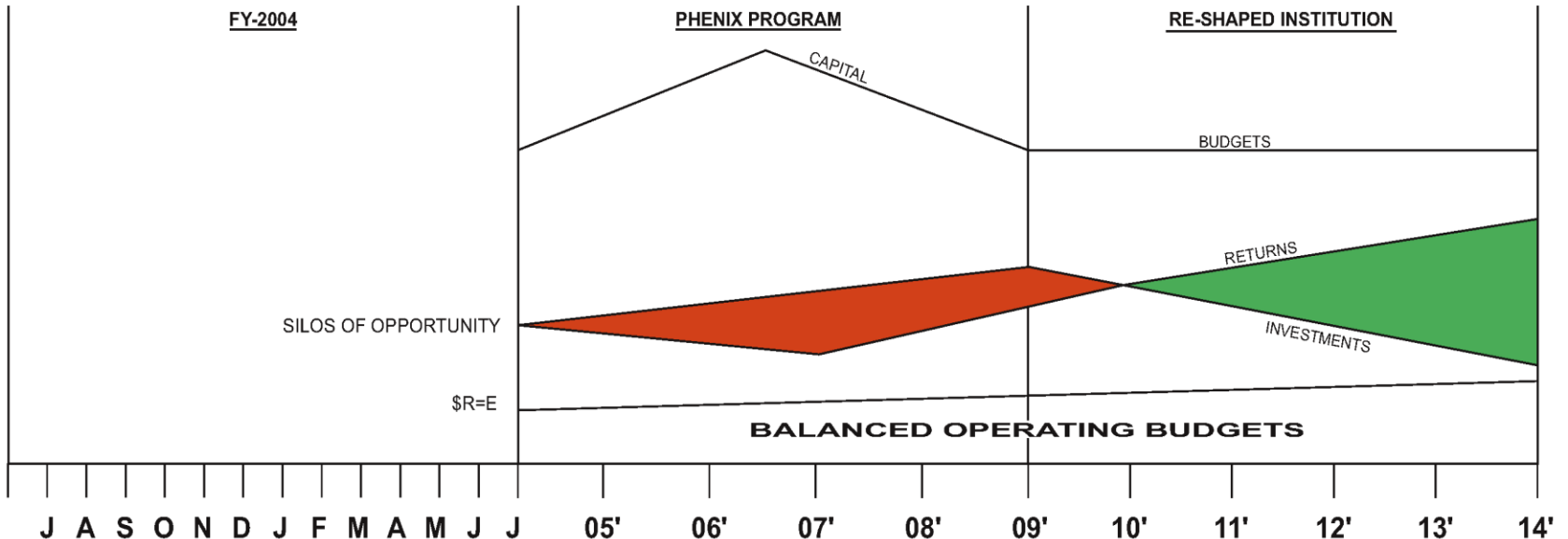
**LINKAGES**

**STABILITY**

**ASSESSMENT**

**LEARNING**

**DATA**



- ERC-ED Subcommittee
- Facility Master Plan
- Expanded Dual Credit Offerings/K-12 Partnerships

- SSC/Retention Program
- ACCES PROJECT

- CSC 101, Expanded Advising, Surveys, Expanded Course Offerings, Promote Cooperative Agreements, Internal/External Communications
- Launch Envoy Program

- Extended SEA Agreement

- CSC FY-05 Budget Summit
- WWAN Project

- 3 - 7% Reductions
- Revitalize Citizen's Advisory Committees
- Energize Program To Achieve Diversity

- Structure Follows Strategy/Re-Shape the College

- CSRP

- Shift from Courses to Programs?
- Submit Title III Grant
- Annex Renovation
- AE & FL Complex
- Facility Renovations
- Expand PM Certificates/Degrees
- Expand #/Visibility of Student Clubs and Organizations

- Expand Recruiting Outside of District
- Expand Theater Arts Programming & Community Use of College Facilities
- Light/Enhance Ball Diamonds

- NCA Accreditation

Positive developments within the district will enable the College to build upon identified strengths, including:

1. EDUNET – a wireless wide area network providing high speed broadband internet access; IP Based private distance learning; WebCT; Voice over IP; data bureau and disaster recovery services; e-mail/web hosting and technical support to district high schools.
2. \$1,825,000 Title III (Strengthening Institution Grant – 10/2005 thru 9/2010) This project entails three “Pathways” for institutional improvements:
  - a. Pathway one – Strengthening Instruction for Student Success
  - b. Pathway two – Student Information for Student Success
  - c. Pathway three – Professional Development for Student Success

## GLOSSARY

**ABE** - Adult Basic Education

**Academic Support** - Academic support includes the operation of the library, educational media services, instructional materials center, and academic computing used in the learning process. It also includes all equipment, material, supplies, and costs that are necessary to support this function.

**Accrual Basis** - The basis of accounting under which transactions are recognized when they occur, regardless of the timing of related cash flows.

**Annual Budget** - A budget applicable to a single fiscal year.

**ASE** - Adult Secondary Education

**Assess** - To value property officially for the purpose of taxation.

**Bond** - A written promise to pay a specific sum of money called the face value or principal amount, at a specified date or dates in the future, called maturity date(s), together with periodic interest at a specified rate. The difference between a note and a bond is that the latter runs for a period of time and requires greater legal formality.

**BOT** - Board of Trustees

**Budget** - A plan of financial operation embodying an estimate of proposed expenditures for a given period and the proposed means of financing them.

**Budget Document** - The instrument used by the budget-making authority to present a comprehensive financial program to the appropriating body.

**Budgetary Control** - The control or management of a government or enterprise in accordance with an approved budget for the purpose of keeping expenditures within the limitations of available appropriations and available revenues.

**CABI** - Center for Agriculture, Business and Industry

**Capital Outlay** - Capital outlay for all funds except proprietary funds should be recorded as an expenditure of the appropriate fund and as an asset of the General Fixed Assets Account Group.

**Capital Projects Funds** - Operations & Maintenance Restricted Fund and Technology Quasi-Endowment (STEF) Fund.

**CAFR** - Comprehensive Annual Financial Report



**C.H.** - Credit Hour

**CFO** - Chief Financial Officer

**COMPASS** - Computer Adaptive Placement Assessment and Support System. An academic placement test which helps to place students in courses most beneficial to their needs.

**Conference and Meeting Expense** - Conference and meeting expenses associated with college related travel.

**Contingency** - Something that may or may not happen as it is conditional upon another event.

**Contractual Services** - Charges for services rendered by firms or persons not employed by the local Board of Trustees.

**Corporate Personal Property Replacement Tax** - A tax collected by the Illinois Department of Revenue as replacement personal property tax under Public Act 81-1st-S.S.-1. Section 616 of the State Revenue Sharing Act requires taxing districts to first apply any replacement taxes against the required debt service for any bonds outstanding as of December 31, 1978.

**CPPR** - Corporate Personal Property Replacement

**CSC** - Carl Sandburg College

**CTE** - Career and Technical Education

**Current** - A term which, applied to budgeting and accounting, designates the operations of the present fiscal period as opposed to past or future periods. It usually connotes items likely to be used or converted into cash within one year.

**Current Funds** - Those funds through which most educational functions of the College are financed. The acquisition, use and balances of the College's expendable financial resources and the related liabilities are accounted for through current funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination.

**Debt Limit** - The maximum amount of gross or net debt which is legally permitted.

**Debt Service Fund** - Bond and Interest Funds.

**Deferred Revenues** - Amounts for which asset recognition criteria have been met, but for which revenue recognition criteria have not been met. Under modified accrual basis of accounting, such amounts are measurable but not available.

**Deficit** - (1) The excess of the liabilities of a fund over its assets. (2) The excess of expenditures over revenues during an accounting period.

**DAVTE** - Department of Adult, Vocational and Technical Education.

**EAV** - Equalized Assessed Valuation.

**EMP** - Enrollment Management Program

**Employee Benefits** - **The cost of all employee benefits** including the portion of insurance paid for by the College (not including the portion withheld from the employee's wages, when both the employee and the College contribute toward the benefit), sabbatical leave salaries, and any pension contributions paid by the Community College District.

**ESL** - English as a second language.

**Expenditures** - Decreases in net financial resources. Expenditures include current operating expenses which require the current or future use of net current assets, debt service, and capital outlays.

**Facilities Revenue** - Revenue from the use of college facilities.

**FA** - Fall Semester

**Federal Governmental Sources** - Revenues from all agencies of the Federal Government.

**FFP** – Fast Forward Program

**FICA** - The Federal Insurance Contributions Act (FICA) tax is a United States payroll (or employment) tax. Social Security taxes are called FICA contributions.

**Fixed Assets** - Assets of a long-term character which are intended to continue to be held or used, such as land, buildings, improvements other than buildings, machinery and equipment.

**Fixed Charges** - Charges for rentals, debt principal and interest, and general insurance.

**FRP** - Financial Recovery Plan

**Full Accrual** - Revenues are recognized when earned, and expenses are recognized when incurred.

**FTE** – Full time enrollment (or full-time enrolled students).

**Fund** - An independent fiscal and accounting entity with a self-balancing set of accounts which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

**Fund Type** - In college and university accounting, all funds are classified into two generic fund types: Current and Plant.

**FY** - Fiscal Year

**GAAP** - Generally Accepted Accounting Principles.

**GASB** - Government Accounting Standards Board.

**GESC** - Guaranteed Energy Savings Contracts. Contracts the College has implemented to reduce utility costs.

**General Funds** - The Education Fund and the Operations & Maintenance Funds

**General Materials and Supplies** - Costs of all general material and supplies.

**ICCB** - Illinois Community College Board

**Institutional Support** - Institutional support includes expenditures for central executive-level activities and support services that benefit the entire institution. Administrative data processing, insurance costs, legal fees, provision for contingencies, scholarships, non-operating expenses, and tuition chargebacks. Examples include expenses for the President's Office, Business Office, Marketing and Public Information, Personnel Services, Administrative Information Systems, and Board of Trustees.

**Instruction** - Instruction consists of those activities dealing directly with or aiding in the teaching of students. It includes the activities of the faculty in the baccalaureate-oriented transfer, occupational-technical career, general studies, and remedial and ABE/ASE programs (associate degree credit and certificate credit). It also includes all equipment, materials, supplies, and costs that are necessary to support the instructional program.

**Interfund Transfers** - All interfund transactions except loans or advances, quasi-external transactions, and reimbursements are transfers.

**Internal Control** - A plan of organization under which employees' duties are so arranged and records and procedures so designated as to make it possible to exercise effective accounting control over assets, liabilities, revenues and expenditures. Under such a system, the work of employees is subdivided so that no single employee performs a complete cycle of operations. Moreover, under such a system, the procedures to be followed are clearly established and require proper authorization by designated officials for all actions to be taken.

**Investment Revenue** - Revenue from investments such as certificates of deposit.

**ISAC** - Illinois Student Assistance Commission

**ISBE** - Illinois State Board of Education

**Levy** - (Verb) To impose taxes for the support of college activities. (Noun) The total amount of taxes imposed by a government.

**Liab/Prot/Settlement** - Liability Protection and Settlement

**L,P&S** - Liability Protection and Settlement Fund

**Local Governmental Sources** - Revenues from district taxes, from chargebacks, and from all governmental agencies below the state level.

**M.A.S.H.** - Mobile Academic Service Habitat

**Measurement Focus and Basis of Accounting** - Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange like transactions should be recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from non-exchange transactions should be recognized in accordance with GASB statements 33 and 34.

**Modified Accrual Basis** - Under the accrual basis of accounting, revenues are recognized when they become both “measurable” and “available to finance expenditures of the current period.” Expenditures are recognized when the related fund liability is incurred except for: (1) inventories of materials and supplies which may be considered expenditures either when purchased or when used; (2) prepaid insurance and similar items which need not be reported; (3) accumulated unpaid vacation, sick pay, and other employee benefit amounts which need to be recognized in the current period, but for which larger-than-normal accumulations must be disclosed in the notes to the financial statements; (4) interest on special assessment indebtedness which may be recorded when due rather than accrued, if approximately offset by interest earnings on special assessment levies; and (5) principal and interest on long-term debt which are generally recognized when due. All government funds and expendable trust funds are accounted for using the modified accrual basis of accounting.

**O&M** - Operations and Maintenance

**Object** - Expenditure classifications grouped by materials or services purchased; further divided for cost accounting and control purposes.

**On-Behalf Revenue and Payments** - Payments made by the State to the State Unemployment Retirement System on behalf of the District’s employees. Beginning in Fiscal 1996, the Government Accounting Standards Board required these to be reflected on GAAP basis Financial Statements.

**Operation and Maintenance of Plant** - Operation of plant consists of housekeeping activities necessary in order to keep the physical facilities open and ready for use. Maintenance of plant consists of those activities necessary to keep the grounds, buildings, and equipment operating efficiently. This function also provides for campus security and plant utilities, as well as equipment, materials, supplies and costs that are necessary to support this function.

**Organized Research** - Organized research includes any separately budgeted research projects, other than institutional research projects that are included under institutional support, whether supported by the College or by an outside person or agency. It also includes all equipment, materials, supplies and costs that are necessary to support this function.

**Other Expenditures** - This object is reserved for all expenditures that cannot be classified in any other object classification.

**Other Revenues** - Revenues which do not fit into specific revenue source categories.

**PHENIX Program** - A component of M.A.S.H. Unit #518, economic revitalization plan.

**Plant Fund** - Operation and Maintenance Fund (Restricted) and Bond and Interest Fund - This fund is used to account for financial resources to be used for building purposes and the acquisition or construction of major capital facilities.

**PHS** - Protection, Health and Safety

**PPB** - Program Performance Budgeting

**Program** - A level in the classification structure hierarchy representing the collection of elements serving a common set of objectives that reflect the major institutional missions and related support activities.

**Property Taxes** - Compulsory charges levied on real property by the district for the purpose of financing services performed for the common benefit. Revenues equal the District's assessed valuation multiplied by the property tax rates.

**Provision for Contingency** - Budgetary appropriations that are set aside for unforeseen expenditures. The Board of Trustees must approve a budget adjustment by resolution to transfer from the Provision for Contingency budget account to the appropriate budget account in accordance with the Illinois Public Community College Act. This adjustment is usually made at the end of the fiscal year.

**Public Service** - Public service consists of noncredit classes and other activities of an educational nature, such as workshops, seminars, forums, exhibits, and the provision of college facilities and expertise to the community designed to be of service to the public.

**Revenues** - (1) Increases in governmental fund type net current assets from other than expenditure refunds and residual equity transfers. Under NCGA Statement 1, general long-term debt proceeds and operating transfers-in are classified as "other financing sources" rather than revenues. (2) Increases in proprietary fund type net total assets from other than expense refunds, capital contributions, and residual equity transfers. Under NCGA Statement 1, operating transfers-in are classified separately from revenues.

**Salaries** - Salaries and wages paid to an employee, before any deductions, for personal services rendered to the Community College District.

**“SILO” Fund** – A quasi-endowment fund established by resolution of the Board of Trustees. Interest income is used by the instructional team to launch new “Silos of Opportunity”, a component of the M.A.S.H. Unit #518, economic revitalization plan.

**SMART** - Strategic Management and Resources Together

**SP** - Spring Semester

**Special Revenue Funds** – Restricted Purpose Fund, Audit Fund, Liability, Protection and Settlement Fund, and Program Quasi-Endowment (SILO) Fund.

**State Governmental Sources** - State revenues from all state governmental agencies.

**STEF** - Strategic Technology Endowment Fund

**Student Services** - The student services function provides assistance in the areas of financial aid, admissions and records, health, placement, testing, counseling, and student activities. It includes all equipment, materials, supplies, and costs that are necessary to support this function.

**Student Tuition and Fees** - All tuition and fees, less refunds, remissions, and exemptions, assessed against students for educational and general purposes.

**SU** - Summer Session

**SURS** - State University Retirement System

**TRG** – Tuition Rate Guarantee

**Utilities** - This account provides for all utility costs necessary to operate the plant and for other on-going services.

**VoIP** - Voice over Internet Protocol. Routing of voice conversations over the internet or other IP-based network.

**WCF** - Working Cash Fund

**WIB** - Workforce Investment Board

**WIA** - Workforce Investment Act

**ZBB** - Zero Based Budgeting